

Greystone POA Board Meeting
8.30.20

Call to Order at 2:42 pm

Attendance: Kate Barker - President
Tiffany Fendley-Vice President/Treasurer
Christen Edmonds - Secretary

Approval of Minutes: Board members reviewed the minutes from 8.6.20

Motion to approve the minutes from 8.6.20. Tiffany Fendley made the motion. Kate Barker 2nd. All were in favor. Motion passed.

Officer's Reports:

President:

Documents have been gathered from the previous treasurer & secretary. These documents are being reviewed and entered into spreadsheets by the Board to ensure accuracy. The president began the process of filling out the amendment form for the state to change the status from being a religious organization.

Vice President:

Documents have been picked up from the CPA's office and Travis Henry's office. These documents are also being reviewed and entered into spreadsheets by the Board to ensure accuracy.

Secretary:

The documents that we've acquired are all being entered into spreadsheets. These documents are then being cross referenced and confirmed for accuracy. Missing documents have been requested from previous board members and Travis Henry's office. The previous secretary finally gave access to the previous email account and followed up with emails that had not been addressed.

Treasurer:

Obtaining the fiduciary bond for the POA requires the state records being updated. Greystone POA is registered as a religious organization. Tiffany called the state to find out which forms were needed to correct this and why it said this to begin with. She was told it could be a simple error of clicking the wrong box. She gave Kate the form to complete and it requires a \$20 filing fee. Transferring funds to the new POA business account cannot be completed until this state filing is amended.

Old Business:

Document Transitioning Update:

Although it has taken a few weeks, we have received most of the items requested. The previous treasurer has been extremely helpful and has given over the records he has regarding the POA. We are still in need of the lien notices and releases. The attorney, Travis Henry has access to these and told Kate that he would provide copies within the week.

State Records:

Tiffany called the state and received the form required to update that state records. The principle needs to be updated to Katrina Barker-president using her address since she has informed delivery for her mail. We will also need to correct the status to reflect we are NOT a religious organization. A cashier's check for \$20 must accompany the form to cover the state's filing fee.

Tiffany Fendley motioned to submit an amendment to the state to reflect the changes below:

- updating Katrina Barker as president
- updating the principal address to 150 Orrie Moss Ct SE, Cleveland TN 37323
- updating we are not a religious organization

Kate Barker second the motion. All were in favor. Motion passed.

Banking Information Update:

Kate reached out to the previous treasurer. She informed him that transferring funds is on hold until the state registration is corrected. We are currently listed as a religious organization. The mailing address also needs to be updated. We hope to have this transferred by the middle of September. Kent agreed to continue paying any bills associated with the POA at the direction of the board until this matter is resolved.

Mailing:

The first mailing was printed and sent out. No mailings were returned. Expenses for stamps, labels, and envelopes will need to be reimbursed once receipts are submitted. All extra supplies will remain in the secretary's possession to be used on future mailings.

Christen Edmonds made a motion to reimburse the purchasers for supplies that went towards the first mailing. Kate Barker second. All were in favor. Motion passed.

Taxes/CPA

The 2019 taxes have been completed. Kate asked the previous treasurer to sign them since it was during his term and he provided all the information to the CPA. He paid the invoice of \$425. A copy of 2019 and previous years were picked up from the CPA's office by Tiffany.

Upon reviewing the taxes, they are not signed and need to be signed by the president and submitted before October 15, 2020. We would like to discuss the legalities of this with an attorney prior to signing. We are still trying to verify that all numbers provided to the CPA are in fact accurate. Also, the accounting firm has been acquired by Solomon Accounting Group. If we do not want our records transferred, we will need to contact them before November 5, 2020.

Kate will contact the previous treasurer to sign the 2019 tax return and mail it using the stamped self-addressed envelope.

Cleveland Utilities:

This is on hold until the state register is updated and the new bank account is set up. Until then, the monthly bill will continue to auto draft from the current bank account.

Website

BJ Edmonds volunteered to build a new website since the previous one has been shut down. He has worked to get the format of the website set ready for information to be added and posted. He recommends to put

photos of the officers which he will take on a voluntary basis. He suggested that although it is free to have the website active it would be beneficial to upgrade, at cost, to make it more manageable and to pay for a personalized domain yearly. We would like him to come up with possible domain names for our website and the annual cost to maintain the website and secure domain name.

New Business:

Insurance

Kate reached out Nationwide, the insurance company carrying the POA's policy. She will be speaking with the agent who prepared the policy on Tuesday, September 1st to get more information about it.

Attorney

Since Travis Henry is resigning we will need a new attorney. Tiffany met with the attorney, Josh Jenne, at his office on Tuesday, August 25th. Josh Jenne assured Tiffany that we have been handling everything by the book since we have taken over as officers. She asked him if he would be interested in representing the Greystone POA as our attorney and he said he would be honored to go forward as our attorney if approved by the board. He suggested that we get an auditor right away to take care of any more back and forth with the books. Tiffany asked him to provide us with a written proposal for the board to review.

Kate will reach out to Logan-Thompson law office for another meeting and proposal. We would like to have at least 2 options to review before making a decision.

Budget

Kate has worked on a projected budget of how we will end the year. She has also started a possible 5 year plan to help save money and to have money in a reserve for emergencies. We plan to present a budget at the Homeowner's Association Meeting in the fall.

Fall Meeting

At the fall meeting we would like to present a budget, share updates on what we have accomplished since we have taken over as board members, present an opportunity for homeowners to serve on committees for upcoming projects and inform the homeowners of the 2021 dues that will be due by March 1st. We hope to hold this meeting the first week of November.

Audit

Tiffany will contact Bob Wallace to submit a proposal to audit the POA's account.

Other:

Kate asked Kent about the property surrounding the entrance sign. He volunteered to trim back the bushes free of cost. Kate thanked him on behalf of the board and he completed the trimming that same day. We'd like to have the bushes trimmed back a little more before fall. We also want to look into possibly getting some mulch and fall decorations for the sign.

Adjournment:

Motion to adjourn the meeting. Christen Edmonds made the motion to adjourn the meeting. Tiffany Fendley 2nd. All were in favor. Motion passed.

Meeting adjourned at 4:11pm