

Greystone POA Board Meeting Minutes
2.20.22 at 4:00pm

Call to Order:

This meeting was called to order at 4:31pm.

Attendance: Kate Barker - President

Tiffany Fendley - V. President/Treasurer

Christen Edmonds - Secretary

Rich Kienlen - At-Large (Absent)

Jason Holcomb - At-Large

Approval of Minutes: Jason Holcomb motioned to approve the minutes from the board meeting on January 9, 2022. Tiffany Fendley 2nd. All were in favor. Motion passed.

Treasurer Report: The expenditures and income through today were presented along with where we stand with our annual budget. Below is our budget as of February 19, 2022.

2022 YTD Budget

MONEY IN	BUDGET	YTD
Dues	\$18,800	\$6,400
Additional income	\$0	\$3,475
TOTAL INCOME	\$18,800	\$9,875

MONEY OUT	BUDGET	YTD
CPA	\$150	\$0
Attorney	\$1,500	\$231
State Filings	\$60	\$0
Office Supplies	\$150	\$58
Insurance	\$800	\$0
Technology	\$220	\$0
Utilities	\$10,000	\$1,520
Other	\$120	\$10
TOTAL EXPENSES	\$13,000	\$1,819

MONEY LEFT OVER	BUDGET	YTD
Income minus expenses	\$5,800	\$8,056

Old Business:

Updates to Banking

Tiffany was able to talk to First Horizon about other options to help us get the most out of our reserves. After her meeting it looks like a savings account would be our best option where we would earn some interest.

She was also able to get the \$5.00 Business Account Fee waived beginning March 1.

Jason Holcomb motioned to open a Savings Account at First Horizon for the association. Christen Edmonds 2nd. All were in favor. Motion passed.

Tiffany, Kate and Christen will schedule a time to go into the bank to open this account.

Dues Collection:

We have started receiving dues payments. So far we have collected from 32 lots.

We have also received a couple of payments from delinquent accounts. We were able to release one lien and as soon as some other checks clear, we will be able to release another lien.

Possible Digital Dues Payment:

We will continue to look into options as a possibility for next year. However, we need to weigh the pros and cons to see if it would be worth it.

Audit:

We have a volunteer from our community with banking experience who will review the financials from 2020-2021. They met on Wednesday, February 16th @ 4:30pm.

Jason Holcomb, Tiffany Fendley and Brett Peloquin were able to go over all the documents from 2021 and complete the audit of our books. They reviewed all the receipts, bank statements and bills to make sure everything matched up.

Feedback from audit: The organization of all receipts, bank statements and bills were great and we will keep using that same system for the 2022 year. Overall, after looking over all the paperwork, everything matched up and was accounted for.

Printing:

We are currently at 107 copies for a cost of \$10.70

Violations

It has come to our attention that lots are being sold in the subdivision and no notice has been given to the board. Kate called the attorney's office responsible for these sales and requested the association be informed prior to sales. This would help ensure all accounts are current and that we are able to get contact information for new owners. We have reached out to all lots in violation of keeping their lots tidy. All owners have agreed to remedy the situation as quickly as possible.

Lighting Project:

Kate Barker presented the options for our lighting project. Although the initial project will be a big expense, it will in the end allow us to have more money for other projects or services. If we bought the poles from Cleveland Utilities and converted them to solar, it would likely be a 5 year project before we had all lights

converted and operational. If we bought the mailbox lights, it would likely be a 2 year project to have all mailbox lights installed and operational.

We will continue to research to see if there are other options for lighting.

New Business:

Bills:

The Cleveland Utilities bills for January is \$761.01 and will be auto drafted on February 10, 2022.

The attorney bill for January was \$230.66. This included work on demand letters and email correspondences with the board.

Taxes

Kate has contacted the CPA and they will file our taxes for the same rate as last. She will begin uploading all documents for them to be able to complete.

State Filings

Kate was able to get the state filing done and it will be mailed off this week. The cost for the state filing is \$20.00.

Reimbursements

Kate made copies of the dues letters at Staples for \$23.05 and then purchased stamps at Walgreens for \$34.80. Tiffany Fendley motioned to reimburse Kate in the amount of \$57.85. Jason Holcomb second. 3 were in favor. Kate abstained.

By Laws

Kate sent an email to see if our attorney had a chance to review the revisions we are wanting to make to the ByLaws. He said he would look over them the first week of January.

Upcoming Election

With the local election coming up, we reinvestigated the laws that have to do with signage to see when they can be displayed in the neighborhood.

Website Updates

January Minutes need to be added to the website now that they are approved.

Create a possible page to post upcoming meetings.

Upcoming Meetings

Board Meetings: March 20, 2022; Due to holidays we will not meet in the month of April: May 1, 2022; June 5, 2022 (All meetings will be at 4:00pm)

Other:

Adjournment:

Tiffany Fendley made a motion to adjourn the meeting at 5:33pm. Jason Holcomb 2nd. All were in favor. Motion passed.