

Greystone POA Board Meeting Minutes  
10.24.21 at 4:00pm

**Call to Order:**

This meeting was called to order at 4:50pm.

**Attendance:** Kate Barker - President

Tiffany Fendley (absent) - V. President/Treasurer

Christen Edmonds - Secretary

Rich Kienlen - At-Large

Jason Holcomb - At-Large

**Approval of Minutes:** Jason Holcomb motioned to approve the minutes from the meeting on September 26, 2021. Rich Kienlen 2nd. Kate Barker abstained. 3 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 October 14, 2021. We are anticipating the remaining expenses to include the last 2 Cleveland Utilities bills for November and December, an attorney bill, and copies for our annual meeting.

## October 14, 2021 YTD Budget

Money In	Budget	YTD
Dues (\$200/lot x 94 lots)	\$18,800	\$20,400
Additional income	\$0	\$0
<b>Total income</b>	<b>\$18,800</b>	<b>\$20,400</b>

Money Out	Budget	YTD
CPA	\$3,000	\$100
Attorney	\$1,500	\$1,603
State Filings	\$200	\$32
Office Supplies	\$200	\$88
Insurance	\$800	\$800
Technology	\$200	\$208
Utilities	\$10,000	\$7,512
Other	\$100	\$50
<b>Total expenses</b>	<b>\$16,000</b>	<b>\$10,392</b>

Money Left Over	Budget	YTD
Income minus expenses	\$2,800	\$10,008

Dues Collection:

We have contacted the attorney in regards to the 4 lots that are still delinquent. We are waiting to hear back as to how to proceed.

Audit:

We have reached out to a company about auditing our books however we have not started the process due to the quote that we were given from the company which is way over our budget.

Kate has reached out to the insurance company to find out what requirements are needed to keep our fiduciary bond. The insurance company responded and told the board that since our bond was less than \$50K, that we did not have to have a certified CPA conduct the audit. Instead, the treasurer and another board member could perform the audit. The board has decided that we will conduct an audit workshop and have selected a member of the association with a background in finance to oversee the process with the treasurer and both members at large.

**Old Business:**

Printing:

We are currently at 18 copies for a cost of \$1.80.

Projects:

Lighting Project:

Purchase all 27 light poles from Cleveland Utilities and converting them to solar	
27 Light Poles	\$4,365.96
Electricity	\$0
2 poles for Bates Pike (avg \$400 each)	~\$800
2 poles installed on Bates Pike	
Light Maintenance	?
Solar Kit (\$500 each) & Installation by Sparky's (\$1800 each)	\$62,100
Electricity	\$0
Total	\$67,265.96

Solar Installation: Could we get a better quote from another electric company?

Is this something that we could do on our own with the help of someone with electrical background?

#### Cleveland Utilities:

- How much would the poles be to purchase them in April 2022? The CU Engineer, Jeff Luther, told Rich they only “read” the poles once per year. So to purchase the poles this year, it would cost \$4,365.96. Next year, we will ask for the new “reading”.
- Since the overall cost decreases to buy the poles, will it zero out? It will not zero out.

Lights on Bates Pike: Are we allowed to put light poles on the right of way on Bates Pike?

Lights attached to electric poles on Bates...is that an option?

If we can't do a payment plan, the board has decided that we need to complete the project in phases and will work on a timeline to present to the association at a later date.

#### Annual Meeting

We have selected Sunday, November 7th for our annual meeting. Postcards have been mailed out to all association members. Also, notice of the meeting and agenda have been posted on our website.

Kate and Christen will work on the printouts for the annual meeting which will include the agenda, the proposed 2021 budget and the current 2021 budget, along with the proposed 2022 budget.

#### **New Business:**

##### Bills:

The Cleveland Utilities bill for this month is \$751.70 and will be auto drafted on November 10th.

##### Reimbursements

Rich Kienlen motioned to reimburse Christen Edmonds in the amount of \$44.20 for annual meeting postcards and stamps. Jason Holcomb 2nd. Christen Edmonds abstained. 3 were in favor. Motion passed.

##### Violations

A homeowner has posted on Facebook about a couple of lots in the neighborhood who are not abiding by the restrictions. They have been asked to submit it to the board via email. We are waiting for this. Due to the annual meeting coming up and all the preparation needed, we will discuss this issue at the November 14 board meeting and write demand letters.

##### By Laws

We will review the changes that we will present at the annual meeting. A list of revisions were sent to the attorney for approval and we are asking advice on how to file them if they are approved by the membership.

##### November Meeting

Next monthly meeting will be on November 14th @ 4pm.

#### **Other:**

Let's discuss taking digital payments prior to sending out dues notices next year. We can review options available through our website and bank.

We will prep for our annual meeting on Saturday, November 6 tentatively at 4:00pm

**Adjournment:**

Rich Kienlen made a motion to adjourn the meeting at 5:42pm. Jason Holcomb 2nd. All were in favor. Motion passed.