

Stoney Meadows Homeowners Association

1st Quarter Board Meeting 2017

Attending: Heidi Rushing, Steven Miller, Charles Fell and Christine Donabedian

Meeting convened at 6:40pm at Steven Miller's residence on February 21, 2017.

Annual meeting: Steven indicated that he would prepare the annual meeting agenda and also commented that neighbors are starting to send in photos of our neighborhood for viewing at the annual meeting.

Treasurer's report:

- Charles presented the proposed SMHOA 2017 Budget, which listed estimated expenses totaling \$33,145.00.
- The estimated cost of performing an engineering assessment on the bridge and adding a new sprinkler system in the park area and strip of grass in front of the tennis court (street side) will be added to the budget.
- The board agreed that the budget should be proposed with a reasonable, fixed cap amount for excavating the pond, which would limit the initial amount spent to dredge out a portion of the pond and to see how conditions respond (e.g. see if/how much pond fills back in) before taking next steps. This approach would provide for operating room in the budget to work with once the follow on course of action is determined. Cost saving options for excavating/dredging the pond can also be explored if the new house being planned on the empty lot next to the tennis court is built. Larry (Krotenko), the individual that is planning to purchase the empty lot is in the process of following the approval procedures for the new house construction plans.
- Charles also noted there were a few homeowners that paid 2016 dues in early 2017, which clarified why 2016 expenses exceeded income in that year. All homeowners have since paid up all dues for 2016.

New Business:

- Steven mentioned Larry Bair indicated he would remain on the board through 2018. The only board position up for election this year is President. Steven said he would be willing to remain in the position if no one volunteers for the new term.
- Steven will send out an email reminding homeowners to submit their proxy by a certain RSVP date if they are unable to attend the annual meeting on March 7th.

With no further business the meeting was adjourned at approximately 7:08pm.

Dated: February 23, 2017

Christine Donabedian

Secretary