

**BROOKRIDGE HOMEOWNERS' ASSOCIATION (BRHOA)
ANNUAL MEETINGS**

Sunday, November 7, 2024, 6:00 PM

**First Christian Church. The address for the church is 2810 E 14th
St, Greenville, NC 27858**

BOARD PRESENT: Ben Dennis, Barbara Dennis, Bob Edwards, Amy Britton, Peggy Boltes

BOARD ABSENT: Tammy Perdue

The meeting was called to order by Ben at 6:43pm. Ben then introduced the HOA board members, present and absent, and thanked them for their services. Ben also introduced the Russell Property Management (RPM) company member in attendance: Amber Whittington. Establishment of a quorum: 47 proxies received by RPM, 18 homeowners present. Motion was made and seconded to accept the agenda as presented.

ELECTION OF NEW BOARD MEMBERS:

Ballots received a quorum of homeowners (bylaws require at least 50%) in favor of electing the members who agreed to serve on the 2024 -2025 BRHOA Board: Ben Dennis, Barbara Dennis, Peggy Boltes, Bob Edwards, and Amy Britton.

FINANCIALS: Bob Edwards current Treasurer presented the financial report for 2024. In keeping with the BRHOA by-laws, a statement of the last fiscal year (2024) was provided to the homeowners prior to the meeting. Bob discussed the current financials, including the balance sheet provided in each mailing and financial summary as of October 7, 2024, noting that the retained earnings and net income (or equity) is approximately \$45,000 and this will be reduced by approximately \$20,000 by the end of December 2024 due to pending landscaping and utilities expenses. This leaves the HOA with roughly \$20,000 in retained earnings or reserves or 20% of our total expenses. It is considered a best practice to maintain a minimum of 20% reserves for contingencies and unbudgeted expenses. Bob stated that the board was reviewing moving

some funds from the reserves to a interest bearing account. The board would ensure that these monies would be available if needed for contingencies. This discussion is ongoing. No negative responses from the homeowners on this topic.

Overall, the financials are on track with the 2024 budget due to keeping landscape expenses (which account for over 90% of the budget) stable through December 2025.. All members are current with their dues, there are no suits or judgments pending, and insurance coverage remains effective. There will not be an increase in homeowner dues in 2025. The 2025 budget was drafted, vetted, and approved by the Board. Motion to approve the 2025 budget was started by Jack Cherry and seconded by Dennis Adams. The 2025 budget approved.

LANDSCAPING: Barbara Dennis presented the landscaping report. Barbara started by sharing that four different weed treatments were conducted in 2024. A pre-emergent was applied and a second treatment (granular fertilizer) was applied. Barbara shared that Corey (landscaping company owner) sprayed the third liquid spray control, and the fourth treatment was conducted. A large number of fire ants have been seen this year. That is not a part of our contract with WAC. Each homeowner is responsible for addressing this issue.

Barbara also shared that fall trimming is expected to begin the week of November 11th on the homes and then move into the berm. Trimming is expected to be completed before Thanksgiving. Barbara also shared that mulch and pine straw refresh will take place a few weeks after the trimming and is expected to be completed before the holidays. Barbara also shared that the HOA signed a two-year contract with WAC in 2023. Vetting and new quotes will be begun in Fall 2025. Barbara noted that our current landscaper, WAC, met or exceeded expectations and delivered on the contract as executed.

HOSPITALITY: Ben Dennis presented the Hospitality report in Tammy Perdue's absence. Even though 2024 is not quite over, the social

committee events for the year have been a successful way to help Brookridge residents spend time together.

1. Ladies' Lunch Bunch- Alternating between Wednesdays and Thursdays. The monthly Ladies' Lunches have been well-attended. Between 10-20 women have attended on any given date. Restaurants frequented have included G&K Café, Parker's BBQ on Memorial, Japan Inn and Olive Garden. Attendees have their choice of menu items and pay individually for their lunch. Lunches were suspended for summer months due to travel plans of many residents. Ladies Lunch Bunch will continue in 2025.

PRESIDENT UPDATE:

Ben addressed the partnership with Russell Property Management, that began in January 2024. The partnership has been helpful in managing HOA By-Laws, providing consistency with enforcement of By-Laws and being the 1st contact for homeowners. This has lessened the load for the HOA board, particularly for the President.

OTHER BUSINESS:

The membership was provided clarification of HOA Board membership requirements for Board member numbers. The By-Laws require a minimum of 5 board members. They also allow for up to 4 additional members. No new board members were elected at this meeting. No further actionable items discussed

ADJOURNMENT

The meeting was adjourned at 6:43 pm.

