

Willow Run Homeowners Association Meeting
November 6, 2024

Present: Todd Jenkins, KJ Driscoll, Bob Driscoll, Sam Speight, Christy Wallace, Chris Elmore, John Stawisky, and April Borges

Absent: None

The first order of business was to accept the minutes of the October 2, 2024 minutes. The minutes were approved. City planners were unable to complete their report in time for the meeting tonight and would be coming with their plans in January, 2025.

John had met with one of the resident members who suggested we institute the use of a cash drawer for small expenditures. The board discussed the issue, along with April from our management company, and decided that it was just adding an additional step to our bookkeeping.

Our discussion then turned to income and property taxes and our corporation status in those areas. April was to check back in our records to see the company who files our taxes and what type of corporation we file under.

John stated that he had a conversation with a neighbor about the bookkeeping of the HOA. We again visited the idea of petty cash, but decided the property management company is able to repay individuals in a timely manner. April says that there are not other HOA's who have that in use. Todd asked if we pay income tax. April will check back records.

John asked who was able and authorized to sign a contract, go through paperwork, and sign for the homeowners group. Since we do not have a checking account, there is no signatory because the property management company handles all of that. John asked about reconciliation of bank accounts, and April said that her company does that monthly and it is reported in the statements that prepare monthly for the previous month.

Next the president brought up the topic of past due fees. The HOA forgave the fees of those behind when we changed management companies. He asked what the monthly fee is for those who do not pay and are in arrears. April stated that the fees are different for each homeowners's association. Once an account is 30 days or 90 days behind in payments, a letter is sent from the lawyers to start the lien process on the property.

We have one resident who is several years behind in monthly fee payment. The lawyers tried to contact this person by phone on Sept. 9th, but did not receive a response. We were under the impression that a foreclosure document had been delivered by a law enforcement officer already. April said she would check with

someone at the lawyers' office to see where we are in the foreclosure process. Once the attorneys are involved, then the property management company is out of the process and all payments, and correspondence must go through the attorneys.

April was asked to send out information about the types of insurance the HOA has for our property. She is to send out the tax information to the board.

John brought up the money in the bank for reserve to be put in 6 month CDs, dividing the money in several parts to have several CDs with that money too earn interest.

Todd discussed the reserve and why we have one so large. It was planned for any emergency that may occur like replacing a roof on the gazebo or some type of privacy fence when the road planning was put in place. It was suggested that a one-time assessment for \$10 each month and add \$10 to dues. Discussion continued that this had been discussed and approved at the annual meeting. Todd suggested to spend the money down in the reserve and then maintain that amount and spend the other money in then reserve down. We have two accounts—operating and a reserve. Monthly expenses run around \$2,000 per month. Todd summarized our proposal to have a reserve of \$60,000, \$20,000 in CDs and spend down the reserve to work on the mulch, nature trail, and other projects. CDs will rollover when they mature.

John stated we will spend \$8000 before the end of the year. If we start with \$82,000 to begin 2025, put \$20,000 in CDs, have a \$60,000 reserve, and use any surplus for operating expenses.

State has been sending out people to assess property values for the land it will need to complete their Portertown Road project. Some of the property owners have already been contacted.

Todd said that he has put laser lights on the big tree at the beginning of the nature trail. He urged us to check it out.

Chris mentioned that the Wild Women of Willow Run had concerns about the access to the road with the parking on the road at the entrance. Firetrucks would have difficulty coming into our neighborhood. Officer Jordan will refer this to the parking department since it has become our problem.

KJ talked to John about having a party for the board members and friends. It would be held our at John and Cheryl's home and KJ and Cheryl will cater. December 21, 2024 was decided as a date.

The meeting was adjourned.

Respectfully submitted,
Chris Elmore