

VALLEY VIEW VILLAGE HOMEOWNERS' ASSOCIATION

A meeting of the Board of Directors for Valley View Village Homeowners Association was held **October 25th, 2023, at 6 PM** via ZOOM.

1. Roll Call – Board of Directors
 - a. Valley View Village HOA
 - i. Sam Wardell – President (P)
 - ii. Shaun Kellerby - Vice President (P)
 - iii. Caleb Ealey - Secretary/Treasurer (P)
2. Call to Order
 - a. With 3/3 of the Board members present, a quorum was established. The meeting was called to order at 6:02 PM by Laura Brown.
3. Approval Action Items:
 - a. A motion was made by Shaun Kellerby to approve the meeting minutes from the October 11th, 2023, Valley View Village Board of Directors meeting as written. Seconded by Sam Wardell. Passed unanimously.
4. Management Report
 - a. Financial Report – Management provided the Board and owners present with the following financials:
 - i. Balance Sheet as of 10.18.23 = \$39,934.09 (Operating) + \$86,207.09 (Reserve)
 - ii. Homeowner Delinquency = \$9,226.50
 - iii. Income Statement – Pending additional 2023 expenditures for Fall Landscape Maintenance and Tree trimming.
 - iv. Budget Comparative – Irrigation repairs of the system exceeded the budgeted amount by over \$6k in necessary maintenance. The system is currently antiquated. Many of the systems were not operable or operating efficiently throughout the summer. Tree and shrub maintenance was not budgeted. New policies for the HOA increased legal costs and money was not moved into reserve to ensure the HOA was able to cover expenses this year.
 - v. Management presented three proposed budgets for the Board to review, including a budget that was created during email conversation by Sam Wardell and Caleb Ealey. Shaun did not respond via email and was only prepared to vote on the two prepared by management.
 1. #1 Budget kept dues at \$80/month/unit and fell to a deficit to meet the current and upcoming needs of the HOA by \$9300. With an expected increase in trash, irrigation water, and landscape/irrigation services, management does not recommend maintaining the current dues amount, unless the Board is satisfied to pull money out of reserve next year to meet the operating expenses.
 2. #2 Budget increased dues to \$90/month/unit and included \$2500 in rock wall maintenance, an increase in reserve transfer to \$10,800 for capital expenses, and projected increases to insurance, landscaping, and utilities. Shaun recommends performing a reserve study and to confirm actual costs of rock wall repairs and replacement by a qualified professional. Sam stated that the HOA is responsible for repairs to the sidewalk and walking trail through the park, as well as future road maintenance.
 3. #3 Budget that was created during a financial projection email between the Board of Directors and Management, proposed dues at \$85/month/unit. Shaun Kellerby is only prepared to vote on budget

prepared by management and none that were prepared via email. Caleb stated that Shaun had the opportunity to discuss and provide any comments via email. Sam suggested that the removal of the dog station would save the HOA \$6k/year. He stated that the HOA could keep the dispenser bags but remove the canister to reduce costs to the HOA. Shaun states that there is network of dog stations all around BMSA that are maintained and is opposed/reluctant to approve the removal of the dog stations at this time.

4. A motion was made by Sam Wardell to approve **#2 Budget** (dues increase to \$90/month/unit) and Caleb Ealey seconded. Passed unanimously.
 - a. A separate motion was made by Caleb Ealey to move 75% of the reserve account to a long-term investment account making 5%, after estimates for rock wall repair are received and approved by the Board. Seconded by Sam Wardell. Passed unanimously.
5. Committee Reports and Updates
6. Old Business
7. Owner Open Forum
 - a. Rae Ann Bartels agrees with Sam about the dog stations.
 - b. Wade McFarland agrees with the increase. Is opposed to the removal of the dog stations.
 - c. Penny states that she appreciates the Board for the increase.
 - d. Jason thanks the Board for coming to an agreement.
8. New Business
9. Motion to Adjourn
 - a. There being no further business to come before the Board, Caleb Ealey made a motion to adjourn the meeting at 7:22 PM. Seconded by Sam Wardell; Passed unanimously.

Respectfully Submitted,

Laura K. Brown, Association Manager
Property Professionals