

BMHOA ANNUAL MEETING, JULY 2013

The BMHOA meeting was held July 27, 2013 at 1:00 p.m. at the Middlesboro, KY Public Library.

The meeting was opened by Board President Jesse Burchett. An introduction was made by all board members. A brief overview was given of the annual meeting agenda and a copy of the agenda was presented to all in attendance.

The history of the BMHOA was reviewed and discussed. This included the initiation of the HOA by the Developer, his transfer to the Owners and the conflict between the Developer's "appointed" board and the board elected by the owners in December 2011. Legal issues associated with this have now been concluded with the KY Court Of Appeals upholding the Bell County Circuit Court's ruling that the Board election in 2011 is legal and that this board should manage the HOA. No further legal action is pending. In conjunction with this, the current elected board has received the dues monies that were collected in 2011 by the "appointed" board. However, a full accounting of the income and expenditures of this money was not received which prevents the board from determining who paid and who did not pay dues in 2011. No further action is planned for issues that occurred during 2011.

Budget possibilities were discussed. Proposed items were road maintenance, changing gate code frequents, clean up or clean out of all recreation areas, and street signs that intersect w/ BMF circle.

Also discussed was the calculating of dues on multiple lots. The current board members were to vote by the following Saturday on their interpretation of the assessments. Since ambiguous, it was voted by the current board to change the by-laws to reflect better language of the assessments on multiple lots.

With regards to road maintenance, those in attendance agreed to use funds to divert water and have road signs put up. It was noted the emergency response will not respond if the road is not marked. Board member Tonya Sanders stated she would be responsible for getting estimate on signage. It was brought up that road maintenance should be given priority to those areas with property owners who are paying dues. Both short term and long term goals were discussed. A committee to assess road maintenance issues was formed by a volunteer basis. Those who volunteered were Lee Karsner, Lisa Karsner, Jim Stock, JoeFerowich, Mike Wilke, and Eli Griggs.

Board member Beth Yagodzinski volunteered to email the PVA 911 info to those in attendance.

A motion was made to fill in the pool and bulldoze the pool house. The motion passed. The current board will be getting bids to take care of these items. A motion was made and passed to fix the columns at the front gate. The current board will also be getting estimates to fix these as well.

It was voted and passed for the board to move forward after getting estimates for all proposed actions.

Questions were brought up about the common areas by those in attendance. It was questioned as to how many lots Diversified Investments still owns. It is unknown the exact number. The Board will be seeking clarification as to ownership of common areas according to KY law through Allen Lewis, the HOA attorney.

A financial statement was provided to all in attendance. Financials were gone over by Walt Warren, board member. Liabilities were discussed. The estimate of total accounts receivable is at 33%.

It was decided to put a directory on the website. Beth Yagodzinski is taking the lead with the directory.

Prior to closing the meeting, a brief discussion was had with regards to putting liens on property owners with delinquent dues. This was agreed that it was necessary to move forward.

A motion was made and passed to go ahead with the signage for those roads intersecting with BMF Circle.

Budget options for possibilities of gate maintenance were also discussed.

Meeting was adjourned by board president Jesse Burchett.