

BMHOA Meeting, January 25, 2014

Board members present: Jesse Burchett, Robert Arbaszewski, William Bobo, Tonya Sanders, Elizabeth Yagodzinski

Board members not present with prior notice: Walt Warren, Megan Jarnagin

ATT- Currently, there is a credit balance. A pin number must be used to access the account. The pin can be found on the statement. Bill spoke with Sonya Matos about a business rate of 28.52/mth without taxes. The long distance is 15.00/mth or 3.00/mth and 14 cents/minute. The contact information for Sonya is sm497f@att.com or phone is 866-620-6000.

Tonya will contact Time Warner Cable about their phone services.

HIBU will be shut down soon. Elizabeth is building the new website and should have it completed by the end of January.

Board members should have personal expenses submitted by the end of February.

Elizabeth will provide a new format for the bylaws for Article 4, section 6 on page 5. This will be filed with the state of Kentucky.

70% of owners are up to date on dues.

The homeowner's annual meeting has been set for July 26th, 2014.

A 1099 needs to be sent to Rick, Jason and Mark Dalton. Jesse will discuss the 1099 with Rick.

A financial and budget report will be sent to homeowners before the meeting. The goal is to have the reports sent by June 26th. The fiscal year is from June 1st to May 31st.

A letter to homeowners will be mailed by June 26th to give them 30 days' notice before the meeting.

Bill has provided a copy of a budget and financial statement that is easy to read. The board members agreed to use the format from these statements for future mailings.

The board discussed the following current open proposed projects:

- The gate code has been changed.
- Street signs.
- Meeting house improvements for the future.
- Drainage culverts and roadwork to redirect water from high erosion areas.
- Concrete work/pillar restoration at both entrances.
- Upgrade curb appeal at both entrances.
- Roadwork with grading and gravel with blacktop or without blacktop.

The board members that were present agreed to revisit the following projects at a later time:

- Meeting house improvements for the future.
- Concrete work/pillar restoration at both entrances.
- Upgrade curb appeal at both entrances.

The following are the projects that were approved by the board members that were present:

- Roadwork with grading and gravel without blacktop.
- Drainage culverts and roadwork to redirect water from high erosion areas.
- Street signs to assist property owners.
- Trent Sanders was approved to dig 18 holes for street signs at \$20.00 a piece.
- East gate repair was approved pending a detailed bid which should include warranty and equipment concerns.

The board made attempts to obtain at least 2 bids for the projects. The information concerning the bids is on file with the board.

The board discussed the time frames for new board members to be elected. Jesse Burchett and Robert Arbaszewski are up for re-election per the guidelines.

The board discussed property maintenance progress for 2013 and projects for 2014.

The board will pay Elizabeth Yagodzinski \$400.00 for designing and maintaining the new website. This will be from 1/1/2014 to 12/31/2014. The previous contract ended on 12/31/2013 and was \$106.00 per month. This will be a great savings for BMHOA.

The board approved a proposed budget for 2014. A reserve of \$10,000.00 to \$15,000.00 will be set aside for unseen expenditures and or costs. This will be available after the proposed expenses have been covered. The budget will be available at a later date.

Proposed Budget for 2014

Electric- 400/yr

Website-425/yr

State Registration-50/yr

Board Insurance-550/yr

Gate Maintenance-1000/yr

Grass and Weed-4000/yr

Office supply-250/yr

Mailings-1000/yr

Contingency (misc)-1000/yr

P.O Box-150/yr

Road Maintenance-2000/yr

Legal-3000/yr

Accounting-700/yr

The meeting was adjourned by the Brush Mountain HOA board members.