

Minutes of HERITAGE COVE HOA MEETING on December 3, 2020

The meeting was held on zoom, due to the rising Covid numbers, and it was discussed that it's possible we may meet on zoom again. Those present were Brad Payne, Andrew Neel, Donna and Daniel Lackey, Jeannie Gentry, Kim Boone, Lindsay Walton, Allene Hubbard, Tonya Payne, and Misty Thompson.

Introductions were made; and the last meeting's minutes were read and passed. The election results of the new officers were announced. All officers were elected unanimously. The transition to the new officers have been a work in progress. The new board of officers have held meetings and have gone through much paperwork and documents. Andrew has gone to the bank to make sure that he can sign the checks, and that statements will go to his address. The next order of business in that regard, will be to have Mrs. Gentry added to this account. Right now, only one signature can be on the checks that are written. This is a legal issue, not a bank issue. Andrew and Mrs. Gentry will try to get two names who are eligible to sign. This should not be an issue with all transparency of spending that the current board will ensure.

It was decided that dues that are currently owed are still currently owed. The yearly dues will be brought up and settled later in this meeting.

Chris Thompson fixed what needed to be secured on the fence and boards. He did an excellent job. Misty indicated that there were two more boards that he would get to over the weekend.

The front common area is looking very good. In the future, we discussed the possibility of maybe adding seasonal decor, although there's no electric meter at this point in the common area.

In matters of new business, the attorney that has been contacted in the past, Hugh Armstead, has been very very slacking in getting back with Andrew. Basically, despite Andrew calling and leaving messages, there has been no contact. As Andrew has understood up to this point, he owes us no work, and we owe him no money.

Andrew brought to the board the possibility of reaching out to another lawyer, Gordon Shaw, who is an expert in land issues. Motion was made and passed for Andrew to contact him regarding any HOA issues.

Andrew went over the rules of order, especially regarding developing a budget and what it

serves. By looking at the money on hand, looking at the needs, and the revenue expected for the next year, that is part of how we developed the next year's budget. We should show how much money we have and what is needed for the coming year. We will have a designated amount for each line item. Mrs. Gentry will report on each line item, as money is spent for that given item. By going line by line, we will have a record as to what was spent on each item, or if we go over budget on a given line item.

The reserve fund will cover those not paying their HOA dues or in case an emergency expense arises. The line by line amounts will change each year, depending on how much money is actually spent on that item. Andrew covered the 2021 budget in detail and went over line by line. The motion was made and the 2021 budget was approved.

The motion was made and passed the HOA dues for 2021 will be \$130 per household, and would be due 1/1, but would not be considered past due until 3/1.

In old business, any Christmas lights or decorations bought this year would come out of the 2021 budget. This is for the decorations of the common area in the future.

It was discussed that the lawyer that we retain could be paid out of the HOA emergency fund. His services would be used to be collect money from those who have not paid.

There will be invoices that will be going out in the next couple of weeks regarding the HOA dues.

The next meeting will be in March, but date has not been set yet. The motion was made to close meeting and it passed.