

FOREST TRAILS
POA BOARD MEETING MINUTES
NOVEMBER 13, 2018

Board Members Present: President (Keith Whatley); Treasurer (Joyce Toms); Secretary (Jacquie Melvin); Director @ Large #1 (Randy Lawrence); Director @ Large #2 (Roberto Ghigi); Director @ Large #3 (Sandy Matthews)

Absent: Vice President (Jim Violette);

The meeting was called to order by the POA President at 7:10pm on November 13, 2018.

AGENDA ITEMS:

I. Reserve Ponds

- Keith reported that the work on the reserve ponds by Dragon Fly had begun within the last week
- The estimate for the work (\$13,000) may be adjusted with the discovery of sink holes in the pond that will also need to be addressed

II. Front Entrance

- Concern was voiced about maintenance of the front entrance regarding power-washing of the fence and the lack of attention to the bank on the left side of the entrance when entering the community
- For financial reasons, plans to further address the entrance will be put on hold until repair of the reserve ponds is completed

III. Treasurer Report & POA Dues

- The treasurer reported a current POA bank balance of approximately \$30,500
- Approximately \$13,000 to \$15,000 of this will be used to pay for repair of reserve ponds
- Currently there is about \$3548 in outstanding dues, some homeowners are several years in arrears
- \$100 from the Operating Account was used to open a Reserve/Savings Account, ideally in the future 20% to 40% of the dues should go into the reserve account annually
- Once the reserve ponds are completed the treasurer will present an operating budget to the board for review and approval
- It was agreed and approved that the treasurer will begin submitting a quarterly report to the board saving \$275 per quarter that was paid to the CPA for the same. The CPA will continue to be used for the annual taxes.
- Due to the cost of the repairing the reserve ponds which will deplete the bank balance by half there is a need to work toward collection of outstanding dues and replenish the bank account

- A process/procedure was discussed to address outstanding dues to possibly include; (1) friendly reminder/statement; (2) offer of payment plan; (3) certified letter and (4) turning the accounts over to the attorney for collection of delinquent dues and associated attorney fees
- A written process/procedure will be developed by the board and shared with all community members in the next mailing request for dues in the 2019 year

The meeting was adjourned at 8:31pm.

Submitted by Jacquie Melvin (Secretary) and approved by the Board on _____.