

Countryside Farms HOA - Special Finance Board Meeting
May 11, 2019 10:00 am
Sheriff's substation HWY 200

Meeting called to order by President, Dona McCann at 10:01am

In attendance: Sarah Jane Hoffman, Dona McCann, Erin Leff, and Mike Webb.

Pledge of Allegiance

Introductions of new members Lot 7, Lot 54, Lot 16

This meeting is specific to discussing raising of our Annual dues.

Announcements: Grant Treiber has resigned, and we now have an open position on the board. No other residents indicated interest in joining the Board. *Sarah Jane Hoffman nominated Coy Jamerson seconded by Mike Webb. All 4 board members approved.* Coy is now welcomed as a Board member.

May 4, 2019 - The Meet and Greet was great! Thanks for the attendance and it was a pleasure!

Thank you to:

The "Plantastics" for re-landscaping the front entrance.

Mike Webb- Insurance overview

Sarah Jane Hoffman - estoppels

Coy Jamerson - keypad

Erin Leff - communications

Sarah Jane Hoffman Treasurers report: See the packet provided today. 2018 we were actually in the red. It is likely we will be in the red again this year. Annual maintenance has increased, printing, mailing, telephone, electric, new expenses such as the keypad. Front gate insurance has \$500 deductible. So we WILL need to increase the dues just to cover our costs.

Mike Webb spoke with D'Alonzo about some issues, and they would like to increase our fees - so they are likely to go up and possibly soon. There are also some insurance issues we may need to address.

Dona McCann: the Board did combine some of the CD's and improved the rates on others. No reserve (road fund) moneys were invested for longer than 3 years.

At the last meeting we reviewed the engineers report of the road assessment. It was also emailed to residents. We discovered that our road reserve will not cover the costs that will be needed to repair and maintain our roads.

Approximate costs to do this road work will be between \$530-650K or more.

Dona McCann suggests:

2020 increase to \$1000

2021 to \$1100

2022 to \$1200

*This does not include operating costs.

*Assessment would be done if no dues increase. Approx \$3000/lot

Erin Leff spoke about her financial analysis (see attached)

\$1500/year which will fund the reserve fund, AND provide adequate operating costs. And would be \$125/month.

Today's meeting is for discussion, and we will vote at the next meeting.

We also need to think about not wiping out our road fund, and leaving us in this same or worse position in the future. The roads will require ongoing indefinite maintenance which we will have to perform to maintain our property and its value.

Questions about specifics of the road repairs were asked, but until we actually have bids for the work, and decide on a timeframe, we cannot fully answer these questions. (Exact type of repairs/exact costs/will this be done in sections/etc.)

Sarah Jane Hoffman asked would the County help with the road costs?

Howard Edwards suggested a Road Advisory committee John Keane willing to contribute, but no other residents indicated they would participate at this time.

Dona McCann will ask a friend with a paving company to review roads as well to get some input.

Polling of members regarding increasing dues:

Raise dues: unanimously in favor!

\$1000 - 5

\$1200 - 13

\$1500 - 3

Sign up for Road Advisory committee

Can call Dona McCann anytime - 352-266-1180

Janet Neville: read statement about her roofs and that someone is interested in her property - she requests clarification about the matching roofs violation. Dona McCann advised that the issue was brought to the attention of our attorney to clarify.

Motion to adjourn by Coy Jamerson, seconded by Mike Webb. All in favor. - Approved.

11:04am Meeting adjourned

Meeting adjourned.

Respectfully Submitted,
Erin Leff
Secretary, Countryside Farms HOA
May 11, 2019

Approved June 7, 2019