

Carters Mill East
Property Owners' Association

January 17, 2024

Annual Meeting

Agenda

- Call to Order and Welcome – Albert Arnold
- Introduce Board Directors and Officers – Albert Arnold
- Quorum – establish at least 30% of homeowners are present (19 total)
- Secretary – reading of the 2023 Annual Meeting notes
- Treasurer’s Report – Lisa Henry
- 2024 Budget Review –Lisa Henry
- Landscape Committee Report – Chip Henry
- ARC Committee Report – Laura Nicklin
- Nomination of Board Directors
- Voting of Board directors
- New Business & Open Discussion
- Adjourn

Purpose for the Association and its Leadership

- Carters Mill East Subdivision is required to have a POA. The Board and officers are elected and serve to oversee the covenants and by-laws are being upheld. It s a volunteer position.
- Take care of neighborhood business, i.e. maintenance, negotiate contracts, pay bills, etc.
- Protect the investments we've made in our homes and respect our neighbors by adhering to our covenants, conditions, restrictions, and support the Architectural Review Committee (ARC).
- Represent neighborhood as appropriate regarding county issues that potentially may impact us.
- Create opportunities for social gathering and networking.
- Upcoming Board Meetings or any other committee meetings will be posted on our website

Carters Mill East Property Owners' Association **Board Directors, Officers, and other Positions**

<u>Board Director</u>	<u>Term Expiration</u>
Albert Arnold, President	2026
Kelli Baker	2025
Drew Edmonds	2024 – up for re-election
Marcie Haynie, Vice-President	2025
Mike Henry	2026
Laurie Wandel	2024 – up for re-election
Ryan Schweitzer	2024 – up for re-election

<u>Officers</u>	<u>Position</u>
Laurie Wandel	Secretary
Lisa Henry	Treasurer

<u>Other Positions</u>	
Ryan Schweitzer	Webmaster for www.cartersmilleast.com
Laurie Nicklin	Chairperson of ARC
Open	Chairperson of Social Committee

Treasurer's Report - Year End 2023

Property Owners' Association of Carters Mill East, Inc.			
Budget to Actual			
2023			
	Budget 2023	Actual 2023	Variance
Revenue:			
Income (Associations' Annual Assessment - \$179.00 @ 64 homes)	\$ 11,456.00	\$ 11,456.00	\$ 0.00
Income (Resale Certificates)	146.71	350.00	203.29
Income (Fees)		276.50	276.50
Total Income:	\$ 11,602.71	\$ 12,082.50	\$ 479.79
Expenses:			
Attorney, State, and Legal Registration Fees	1,500.00	1,100.89	(399.11)
Landscaping and Maintenance (Common Area)	7,000.00	7,699.59	699.59
Utilities (Common Area – electricity, water)	1,600.00	1,423.89	(176.11)
Liability Insurance	766.00	776.00	10.00
Meeting Space	400.00	300.00	(100.00)
Internal Reserve Audit			-
Miscellaneous Expenses (postage, office supplies, website, etc.)	300.00	285.62	(14.38)
Total Expenses:	\$ 11,566.00	\$ 11,585.99	\$ 19.99
Net Income (Loss):	\$ 36.71	\$ 496.51	459.80
Money moved to		(2,229.00)	
Capital Reserve Fund*		(\$1,732.49)	-

*The Capital Reserve Fund is an asset. We are required to deposit money into a separate account for the community property owned or maintained by the POA.

Treasurer's Report – 2023 Statement of Cash Assets

Property Owner's Association of Carters Mill East, Inc.

2023 Cash Position Statement

Balance as of 12/31/2022		\$ 8,688.21
2023 Income		\$12,082.50
2023 Expenses		(\$11,585.99)
Totals:		\$9,184.72
Money Moved to Capital Reserve Fund		(\$2,229.00)
Balance as of 12/31/2023		<u>\$ 6,955.72</u>
Balance in Capital Reserve Fund	\$2,229.00	
Interest Earned in Reserve Fund	<u>0.16</u>	
Capital Reserve Fund Balance	\$2,229.16	
Bank Balances as of 12/31/2023		<u>\$ 9,184.88</u>

Treasurer's Report – 2024 Budget

Property Owners' Association of Carters Mill East, Inc.	
Budget for 2024	
Revenue:	Budget
Income (Associations' Annual Assessment - \$196.00 @ 64 homes)	\$ 12,544.00
Income (Resale Certificates)	\$ -
Total Income:	\$ 12,544.00
Expenses:	
Attorney, State, Legal Registration Fees, legal fees court case	\$ 1,500.00
Landscaping and Maintenance	\$ 7,500.00
Utilities	\$ 1,500.00
Liability Insurance	\$ 776.00
Donations for meeting space	\$ 500.00
Capital Reserve Audit	\$ ----
Miscellaneous Expenses (postage, office supplies, website, etc.)	\$ 340.00
Total Expenses:	\$ 12,116.00
Net Income (Loss):***	\$ 428.00
Net income will be moved to Capital Reserve Fund at end of year	

Notes:

Board agreed to increase the annual assessment for 2024.

Landscape Committee Report

Areas involved – Grass & flower beds at the entrance to the subdivision; specifically, from the white picket fences on Second Branch, into the subdivision and down the main road to the bottom of the hill (Carters Garden Drive).

- Lawn maintenance contractor (B&Q Landscaping).
- Replaced a bush at front entrance. Will look to replace plants that have died in early spring.
- Grass shoulders taking a beating from the vehicles. Placed new “Stay Off Shoulder” signs along ditches. Hoping that will help.
- Thanks to the volunteers who help push the gravel back to the shoulders.
- Irrigation heads have taken a beating and have replaced a few.
- Currently there is “officially” only one (1) person in the Landscaping Committee. Would like to add a few more “members.” Anyone interested please see Chip!

QUESTIONS AND COMMENTS?

Architectural Review Committee Report

- Projects that require ARC approval are encouraged as they increase property values for the neighborhood. ARC guidelines and the ARC application form can be found on our website, www.cartersmilleast.com.
- The committee revised the 2006 guidelines and the board voted to accept the revision in 2022 and is posted on our website. Please take the time to review them, as some of the documentation has been modified and approved by the Board since they were created in 2006. Should you need a hard copy please contact one of the board members.
- The current committee consists of Laura Nicklin (chairperson), Denise & Roger Blaha, Laura Henry and Victoria Lushbaugh
- If interested in participating in the ARC, please email cartersmilleast_arc@gmail.com or contact one of the Board members.

Nomination of Board Directors

- Board consists of seven Directors. Once elected, the Board will appoint the Officers for 2024.
- Each Board member serves a three year term. Three board positions are up for nominations; Drew Edmonds, Laurie Wandel, and Ryan Schweitzer, they have agreed to continue if elected.
- Term lengths are designed to create a certain amount of turnover in Board participation.
- Presentation of nominees / open requests for new nominations, if any.
- Voting by secret ballot or acceptance of nominees via acclamation.

Officers

The officers of the Association shall be a President, a Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board of Directors for a term of one year, and shall hold office until their successors are qualified. The President and Vice-President shall be a Board Director.

Ongoing Business

- Annual dues are required to be paid per the covenants and by-laws. Failure to pay the annual dues causes collection fees and legal costs. Please pay your dues on time, if you have issues with paying them please contact one of the board members to minimize legal fees.
- Fines assessed by the Board of Directors to any homeowner will be turned over to collections, and then court if required.
- The board has been doing the periodic inspections. Letters are sent out to notify homeowners of possible violations. Should homeowner fail to correct issues, legal expenses may occur and this expense will be passed on to the homeowner.
- Reminder to all, we do have covenant restrictions, concerning boats and trailers parked in your driveway. We ask that you abide by the covenants.

New Business

- The “disclosure packet”, has been changed to “resale certification” in 2023. This is a document required at the time of closing should you sell your home. We are working on the new changes to the document.

Open Discussion

Adjourning of Annual Meeting