

VWPOA Budget Approval Meeting Minutes
December 15 2021, 7:30 pm
4802 Jamestown Lane

Meeting was called to order at 7:31pm.

In attendance: President Michelle McDaniel, Vice President Nicole Ramsey, Secretary Sammi Hicks, Treasurer Rick Downing, Architecture Committee Chair Larry Anthony, Welcome Committee Representative Kari Gibbs, homeowner Don Beasley, homeowner Gary Heisey, homeowner Peter Montfort, homeowner Sandy Sahagian.

Since all executive board members were present, a quorum was established.

Minutes from November budget meeting were approved as written.

President's Report

Michelle yielded her time to the treasurer

Vice President's Report

Nicole yielded her time to the treasurer

Secretary's Report

Sammi yielded her time to the treasurer

Pool Committee Report

Per Michelle, two new variable speed pumps are being installed within the week. These pumps will bring the pumps up to the new requirements from the City. Peter Montfort indicated that he still needs a pool key. Michelle suggested that he contact the pool committee chair via email.

Landscape/Maintenance Committee Report

Per Michelle, Chris is still working with the sprinkler company to get the smart controllers installed.

Social Committee Report

Don Beasley asked if there had even been a cost benefit analysis on the events the HOA holds and Michelle said there had not been but that most of the expense items (food, decorations, etc.) are donated by homeowners. Social committee budget also includes flags, web expenses, and Don asked for more money to be allocated to holiday decorations and less. Michelle asked for all present to feel free to share ideas for future decorations. Ideas included decorating light poles, and additional items at the entrances.

New business

Peter Montfort asked that the HOA work with the city to have bulbs in the neighborhood replaced with bright, daylight bulbs. Michelle will attempt to locate the appropriate individual with the city of McKinney, as she would also like to enquire about having the light posts painted.

Treasurer's Report/Budgeting for 2022

Per Michelle, there will be a \$6,666 surplus in operating funds going into 2022. She shared that there are some cracks in the pool retaining wall that will need to be addressed in 2022 or 2023. In addition,

maintenance costs are going up each year. As a result, dues will stay at the current annual rate of \$675.00. Homeowners Don Beasley and Gary Heisey agreed that it is easier to maintain the current rate than to lower it and have to increase it significantly in the future in order to adjust to rising costs.

Treasurer Rick Downing shared the current budget for 2021. There were \$4000 of unanticipated income with resale fees for 2021. The board chose to use some of these additional funds for capital improvements. These capital improvement expenses included the following quoted costs, which could change:

Alley Gate	\$460
Electrical Outlet	\$150
Vent	\$350
Trash Can Fence	\$980
Memory For Security	\$200
Pumps at Pool	\$4826
Fan	\$150
Pool Shut off	\$250
Lock Box	\$275
Sprinkler Upgrade	\$1450
Sprinkler Repair	\$250
Wrought Iron Fence Lake Forest Ent	\$400
Mulch	\$500
Total	\$10241

Rick reviewed the proposed budget for 2022. (See the attached budget worksheet, which compares the 2021 budgeted amounts by line item with the 2022 proposals.)

Board members unanimously approved the 2022 proposed budget as written.

The meeting was adjourned at 8:40 pm.