

**HORSESHOE BEND HOMEOWNERS ASSOCIATION  
JOINT/BUDGET MEETING OF THE BOARD OF DIRECTORS  
November 5, 2016**

**Proof of Notice of Meeting** - Notice of the meeting and the Agenda was posted on the community bulletin board and emailed to members more than seventy-two hours prior to the meeting,

**Call to Order by Presiding Officer** - The meeting was called to order at 10:00 AM by president, Jim McCord.

**Roll Call & Establishment of Quorum** - James Harrell, Vice President, was absent with all other directors and officers present including Laura Mohan, new director for 2017-2018. Jim McCord thanked Jim Vertz, outgoing director, for filling the remaining year of Doyle Dean's term. He also thanked Vicki Walker for stepping up to serve in the director term vacated by Tony Bassham.

**Members attending** - Larry Branton, Jack Carter, Jimmy Chiles, Doug Endicott, Gordon Glass, Lynn Grantham, Jerry & Shirley Johnson, Ronnie Kerr, Jim Lee, Chuck Mohan, Marc Neatherly, Carlos Owens, Les & Carol Parrish, & Mike Starnes,

**Approval of Minutes** - Minutes from the board meeting following the annual meeting October 1, 2016, were approved as presented on motion by Jim Vertz, 2<sup>nd</sup> by Vicki Walker.

**Elect Board Vice President, Appoint Secretary & Treasurer** - Vicki Walker was elected to serve as Vice President during 2017 on motion by Catherine Land, 2<sup>nd</sup> by Jim Vertz. Catherine Land was appointed secretary and Jerry Walker was appointed treasurer for 2017 on motion by Jim Vertz, 2<sup>nd</sup> by Vicki Walker. *[Jim McCord was elected board president for 2017 at the Oct 1, 2016 board meeting with newly elected director Laura Mohan participating.]*

**Appoint Architectural Committee Members** - The architectural committee was appointed for 2017 on motion by Catherine Land, 2<sup>nd</sup> by Vicki Walker. Chuck Knox will continue as chairperson with Ken Pregeant and Ronnie Kerr continuing as members. Laura Mohan will be leaving the committee to serve as board director. New members will be Sandy Page and Kathy Brittain. Gordon Glass will be leaving the committee to serve as alternate. Karen Chiles will also serve as alternate.

**Review of and Adoption of 2017 Budget**

**Architectural Committee** – Ronnie Kerr presented for Chuck Knox. No funds were requested.

**Hospitality Committee** – Jim Lee presented for Nita Lee. Last years' budget was reviewed. Vicki Walker suggested moving the \$100 for coffee to supplies. She also suggested looking at quantities of food for events. Special thanks were given to Nancy McCord and Penny Hooten for setting up a lovely lunch on annual meeting day with the remote guidance of Nita Lee, who was in Colorado. On motion by Vicki Walker, 2<sup>nd</sup> by Jim Vertz, the budget was approved at \$1,400.

**Lake Management Committee** – Larry Branton presented a budget of \$5,300 which included \$3,000 for stocking crappie fingerlings and \$500 to the lime fund. Structure was added in 2016 and one more is planned in preparation for crappie. The committee's budget was set aside for approval after all the other budget items were reviewed.

**Welcome Committee** – Lynn Grantham discussed plans to buy new auto stickers which can be placed inside the front lower right windshield. The cost will be approximately \$150 for 500

which will be paid by a donor. Costs for mailing, paper, and printing have been absorbed by the Granthams. On motion by Vicki Walker, 2<sup>nd</sup> by Jim Vertz, approval was given to accept the donation for the stickers and maintain \$100 under the Hospitality Committee budget to reimburse receipts on request.

Jack Carter asked about our obligated money. Jerry Walker answered that fixed obligations include insurance, which has gone from \$6,300 to \$3,900 over recent years, first responder expenses, utilities and taxes. Jack commented that this is about 35% of the total from HOA fees.

**Maintenance & Improvement Committee** – Jimmy Chiles reviewed the budget proposal with a total of \$4,801.00. The current lake level was discussed and it was determined that Jim Lee would take care of releasing water to lower the level. He said that when needed he can get the lake down one foot in two days with the valve fully opened. The rocks along the dam will be observed to see where broken concrete is needed. Larry Branton reported that he has contacted a company to get an estimate to remove some of the islands related to the lily pads.

**Web Communications** – Ronnie Kerr presented a \$150 administrative cost for 2017. Some years have been and will be less.

**Wreath Committee** – No budget funding was requested. There is \$100 within the hospitality budget available to the welcome and/or wreath committee.

**Administrative Budget** – The 2016 budget of \$14,467.12 was reviewed and revised. The \$100 item for annual meeting costs will be eliminated with postage reimbursed as requested.

Jerry Walker said that the 2016 budget is \$24,664 with expenses year to date at \$19,933. Remaining expenses to be paid include property taxes, two months utilities. Any unspent budget amounts are considered excess revenue and are added to the savings account which is currently at about \$28,000. There is a contingency amount of \$5,000 in the 2016 budget and this amount is also in the 2017 proposed budget.

Jim Vertz commented that the total proposed 2017 budget including the budget proposed by the Lake Management Committee is \$26,051. If all 143 units pay the current \$174 HOA fee set in 2014, the total is \$24,882. Jerry Walker noted that there are two outstanding liens for unpaid fees.

On motion by Vicki Walker, 2<sup>nd</sup> by Catherine Land, the budget was approved as presented. Jim McCord recommended allowing committees to adjust line items within their total budget. All agreed.

**Set 2017 HOA fees** - If all units fully pay, the required amount to fund the budget would be 182 dollars per unit. On motion by Jim Vertz, 2<sup>nd</sup> by Vicki Walker, *dues are set for 2017 at \$182 per unit.*

**Set future meeting dates** - Next board meeting was set for *January 7, 2017*, at which time 2017 board meetings will be set.

**Executive Session** - Executive Session was not needed.

**Adjournment** - On motion by Vicki Walker, 2<sup>nd</sup> by Jim Vertz, meeting was adjourned at 11:45 am.

Submitted by Catherine Land, Secretary