

WOODFIELD PROPERTY OWNERS' ASSOCIATION, INC 2020 ANNUAL MEETING

The Woodfield POA's 2020 Annual Meeting was held on December 1st, 2020 at 7:00pm at College Park Church - Greenwood. The board was represented by Mike Rowda, Bill Pinkley in person and Jaime Nunez and Stefanie Wagner via Zoom. Joey Harris represented Main Street Management (MSM). There were 9 lots in attendance. 5 lots were represented by proxy. 20 lots were present in the Zoom meeting. With those in attendance and the proxies received, quorum was met.

Call to Order:

The meeting was called to order at 7:00. Joey Harris and each board member briefly introduced themselves.

2020 Budget review:

The 2020 expenses are on pace to be a little under budget. Some of the specific categories that were discussed were Pest Control and Pool Management. Pest Control is going to be over budget slightly. The main purpose of pest control is muskrat trapping. Muskrats can do costly damage to the pond banks. The reason that it is going over budget is because the original muskrat trappers, which was pretty inexpensive, are retiring, so MSM hired a new trapper at a higher rate. MSM will look into a more cost effective option for 2021.

The question about pool management was about the cost for the management and the monitor versus just the daily management. The breakdown is about \$13,000 for the daily management and about \$16,000 for the monitor (\$29,000 total). The monitor was added about 3 or 4 years ago due to the complaints about the behavior at the pool. Since the monitor has been added, the complaints have been minimal.

In late 2020, the board decided to move collections firms from Roache Law to Thrasher Buschmann and Voelkel, who specializes in multiple aspects of HOA Law. A resident in attendance asked where the firm is located. They are located in downtown Indianapolis.

2021 Budget:

The vendors for 2021 will remain the same as 2020. The pool management is in year 2 of a 3-year contract. Absolute Aquatics and Warweg Irrigation were retained with minimal increases. Ski Landscape had a small increase and has offered a 2-year price lock.

Some adjustments in the 2021 budget were made in the floral program. The board has opted to experiment with some of the flower beds by adding perennials that will remain for years to come. The savings in 2021 is about \$1,000 and will be about \$2,500/year in the future. The board will monitor the look and will listen to the opinions of the homeowners to determine if the experiment should be reduced or expanded.

What is the name of the firm that is doing the reserve study? Is this noted in the budget handout? How will it be funded? RSI is the company that is performing the study at a cost of \$3,300. The board and MSM have worked with the firm over a few months. The study was not completed and had not been paid for by the date of the meeting. Depending on the final expense and the status of the finances, some of the funds may come from the operating budget and the remainder will come out of the reserve account or will come out of the reserve assessment.

The board and MSM had been monitoring the life span of the assets and the history of maintenance, but the board felt it was best to have a professional report to provide better guidance. The study revealed that reserve is within the appropriate range, considering that the HOA will be replacing the playground and swing set within the next few years. The board is working on obtaining proposals and would like to form a committee to make suggestions, review the proposals, and request modifications if necessary. If you would like to be included in that process, please contact MSM.

The study also includes the possibility of a repaving the current basketball courts and the adding a second basketball court in the amenities area. The idea of adding a second basketball court is based on the amount of use the one court gets. If any addition were to take place, it would be most financially effective to have a second court added at the same time the existing court is paved. The board would like to ensure that residents are given opportunities to voice their opinions of large expenses like this, so some process to solicit opinions will take place.

What is the process for bidding out the contracts included in the budget? The board works with MSM to assess which vendors contracts need to be bid out. Because the services have been sufficient, this is not as robust of a process as it could be, but it helps to ensure that the pricing is honest. Each service is bid out at least every two years, unless a multi-year contract is signed. Each contract has only seen small percentage increases, which is to be expected.

Can the HOA add additional street lights, especially along Horse Shoe Bend? Street lights are a development expense, so all of the street lights that are currently constructed have not come from HOA funds. The developer works with the city to ensure that the building plans are to code, which should leave the street properly lit. The HOA can add additional lights, but it is rather expensive and is very difficult to provide a fair share of value for all residents. If street lights are ever out, they can be reported directly to Duke Energy or the light post number and nearest address can be reported to MSM. It is important for each resident to ensure that dusk-to-dawn lighting on residential properties (coach lights or yard lights) is operational to supplement the street lighting.

Balances:

The checking account balance is at \$28,149.55, as of 12/1/20. The expected expenses will bring the balance down to about \$11,000 at year end, which may be moved to the reserve. The reserve is currently at \$184,754.76.

Open Discussion:

Will homeowners be involved in the decision making for reserve spending? What are the restrictions for reserve spending? There is nothing specifically restricting the expenditures

associated with the upkeep of current assets. For new assets, the board and MSM will ensure that the homeowners are involved and the decisions are compliant with the governing documents and Indiana Code.

Are there penalties for misbehaving at the pool? Since the pool monitor has been added, there has not been much behavior at the pool that would require some sort of penalty. Pool privileges are suspended for delinquent accounts and for long-standing CCR violations.

Can speed bumps be added on Apryl Drive and Honey Creek? Because the roads are owned and maintained by the city, the HOA cannot add speed bumps. Speed bumps would inhibit or damage snow plows and would impact the access for safety and emergency vehicles. Furthermore, Honey Creek is technically outside of the HOA. Therefore, the City of Greenwood does not install speed bumps.

Can solar panels be permitted? As the governing documents are currently written, solar panels are prohibited. In order to amend these restrictions, 2/3rds (about 350 of 525 homes) of the homeowners would have to vote in favor of allowing them. Obtaining that amount of votes would take a good deal of effort that has not been warranted with the amount of interest that has been communicated to the board or MSM. There have been rumors that the government will mandate that solar panels cannot be prohibited.

Election of Board Members:

There were three total vacancies on the board. There was one candidacy form submitted and the two board members whose terms expired, Mike Rowda and Stefanie Wagner, gave their intent for remaining on the board.

The new candidate, Eric Sanders, was not in attendance, so his bio was read. A verbal vote was held and there were no objections to adding Eric to the board and Mike and Stefanie retaining their positions.

The current composition of the board and the year that their position expires are as follows:

Bill Pinkley – Trails – 2021
Jaime Nunez – Trails – 2021
Stefanie Wagner – Chateaux – 2022
Mike Rowda – Chateaux – 2022
Eric Sanders – Trails - 2023

Adjournment:

The meeting was adjourned at 8:07 PM.