

**Holiday Village of Lake Fork
Property Owners Association Board Meeting
June 7, 2018**

Purpose: Informative/ Question and Answer

Guest: Lisa Dennis, Magnolia Representative

Present

Board of Director

Randy Novak

Joe Spiers

Frank Potter

Property Manager: J.D. Tarno

President: Jim Hargrove

Vice President: Gary Gomer

Treasurer: Carol Hagel

Secretary: Michelle Morganti

Monthly Expenses a Banking Process

Q1: Why aren't funds from Magnolia to POA electronically transferred?

A1: AAB, HOA Bank, prevents anyone from transferring funds in this manner. It protects the funds and even Mrs. Dennis has a 4 step process to access funds. She delivers a check to POA for operational expenses via certified mail, by hand, or UPS.

VP concerned, because no one is at the clubhouse in the afternoon. PM prefers UPS or Fed Ex because they will slide it directly into CH secretary's Office, as opposed to in the street mailbox.

Q2: PM noted this month's payment was less than usual. It was only \$16,870 as opposed to the 20 to 25k needed to operate.

A2: There was a \$6,24.70 down payment for insurance made that isn't usual. From now through November the monthly payment will only be \$1687, according to the approved 8 month payment arrangement.

Q3: When are bills finalized?

A3: around the 10th of each month for Magnolia. PM: CH Sec is current through April, as of now. She uses quick-books and sends those to Magnolia Comptroller. May's should be completed by the 20th of June. Beginning in July they should be submitted by the 15th of each month for the preceding month, to Magnolia.

**Holiday Village of Lake Fork
Property Owners Association Board Meeting
June 7, 2018**

Collections of Dues

Collections are beginning to come in. Kay Thompson is Magnolia's Controller, does all the book keeping.

Magnolia has been sending out 90 day notices, by mail. 43 letters were sent out this month. It is working since the number of letters sent out each month is less than the previous month.

Q1: What is the process after 90 days?

A1: After the 90 days, Attorney sends out first demand letter which includes an additional \$185 legal fee. The second letter is a final demand notice with a lien attached. The lien is an additional \$75 to file, that the POA pays up front. Then a motion for suit is filed for an additional \$455. The owner is responsible for all costs at the final hearing. Other counties can take up to 2 years to hear such cases. Once the attorney is given the assignment, neither a POA member or Magnolia Representative may speak to property owner concerning dues and/or fees associated with case. At this moment the late dues are not reported to credit agencies, but Magnolia is researching process in order that it can be reported.

Q2: Can we get a monthly report on what they are doing in collections?

A2: Yes

BOD Information

- ❖ We are a non-profit organization, but we are a cooperation. We have to operate within the following hierarchy, wherein the latter cannot contradict the previous.

Federal Law

State Law

County Law

Deed Restrictions We must adopt a deed restriction enforcement policy. Currently PM takes pictures of violation and forwards to Deborah Roberts with Tecon. PM keeps up with dates of violations and follows up with owners and Ms. Roberts. If violation is not corrected, PM sends updated pictures to Ms. Roberts. She sends a notice within x number of days, and assigns x number of days to correct. Tecon is currently responsible for deed restriction violations, but we must have a Deed Restriction Enforcement Policy on file with Wood County. PM and/or Secretary will inquire with Tecon Representatives in attempt to obtain. Deed restrictions cannot be enforced on violations that have been in occurrence for more than 4 years, grandfathered according to State Regulations.

Articles of Corporation

**Holiday Village of Lake Fork
Property Owners Association Board Meeting
June 7, 2018**

By laws *ours do not contain specific roles and they should. For example, the President oversees calling meetings and setting agendas, and is the liaison between association and management. *Only the 5 elected BOD members have a vote each*, secretary is to take minutes, they may be a summary of minutes, and keeps documents of record *
Anytime a decision is made by board it must be voted on in open forum. No decision can be made in Executive Sessions, except for employment, not volunteer, concerns. *
Suggests BOD stays off social media. VP wants the same agreement as kitchen employees: May not comment anything in relation to BOD, POA, or HV of Fork. BOD decided in previous meeting as noted in Action Item 4 in Executive Meeting Minutes on May 19, BOD will not speak about meetings until minutes are posted.

Rules and Regulations (all rules pertaining to facilities and POA properties with consequences, such as pool use.)

❖ **Documents that need to be on file with Wood County and should be addressed at next meeting**

Rain barrels

Solar panels

Storm shingles

Flag Rules

Religious Display Rules

Recording Requirements

Website posting Meetings with agendas should be posted 72 hours in advance of meeting.

Adopt and file of record an open records policy, including records production, review and copying. For example, it can be decided that in order to get a treasury report the property owner would have to send a certified letter of request. This should be responded to with a certified letter of appointment, with a charge of \$60 per hour for explanation and review as well as cost of any copies made or given.

Records Retention policy Taxes should be kept for 10 years, financials for 10 years, owner's records for 10 years

Payment Plan Guidelines

Stand by Electric Generators where to be stored, when can be used, noise level ordinance, must specify decibel level

Management Certificate

Xeriscaping

**Holiday Village of Lake Fork
Property Owners Association Board Meeting
June 7, 2018**

Before filing, this information must be stated in open meeting with gallery. The gallery is only able to observe, unless on the agenda.

When an individual purchases property the new owner should get a copy of all deed restrictions and by laws. These should also be posted on official website.