

MEADOWMONT COMMUNITY ASSOCIATION (MCA)

BOARD OF DIRECTORS MEETING

19 OCTOBER 2018

DIRECTORS ATTENDING: Karen Curtin, Debra Ives, Rollie Olin, Bonnie Simms, Bob Stoothoff
STAFF: Bill Ferrell (Manager)

MINUTES

Karen Curtin, President, convened the meeting at 8:00 a.m.

APPROVAL OF MINUTES (Curtin)

The board approved, by acclamation, the September Board of Directors minutes.

FINANCIALS (Debra Ives, Treasurer)

Debra Ives presented the September 2018 financial report, noting that expenses were up slightly but revenue was on track.

ACTION:

Bob Stoothoff moved, seconded by Bonnie Simms, that the *September treasurer's report be accepted*. The motion was approved unanimously.

The board recommended an audit for 2018, to be conducted again by Blackman & Sloop. An engagement letter will be presented and voted upon.

The board accepted the recommendation to cash out a current due CD at North State Bank and hold the cash in checking until the next CD there is due (November), and to cash out that CD also. Then both funds should be combined to open a new, larger and higher rate CD at SunTrust Bank.

2019 MCA BUDGET (Bill Ferrell, Manager; Ives)

Debra recommended that HOA dues not be raised in 2019, and the board agreed.

General discussion centered on various line items, with a few amounts still to be adjusted.

Observations included:

- The only required Capital Reserve item for 2019 will be the maintenance of the two pond aerators in the spring.
- A new, large landscaping project with Myatt Landscaping will remain in the proposed budget, but more discussions on scope are needed between the manager and Myatt in order to define final costs.
- The MCA's current office lease expires March 31, 2019, and the option to renew was discussed. More details were requested; the manager will follow up and report back to the board for a vote in November.
- Events for 2019 were reviewed. Discussion centered on the number of bands and cost. Rollie Olin and the manager will follow up to set prices and schedule.
- It was recommended that the 2019 fountain expense line be increased by \$500.

A final version of the 2019 budget will be presented and voted on at the November 16 board meeting.

MCA INSURANCE PACKAGE (Rollie Olin)

Rollie recommended that our deductible be increased and our umbrella be raised to \$5 million. He will follow up with our agent, and present his findings at the November board meeting.

YMCA LAND USE AGREEMENT (Ferrell)

A new agreement between the YMCA and Meadowmont for the Y's use of the green open space at the Gazebo was reviewed and accepted. The board chair signed the agreement, to be copied to the Y. The Y will start paying MCA on annual basis for use of MCA land for their programs.

ANNUAL MEETING (Ferrell)

ACTION:

Bob Stoothoff moved, seconded by Debra Ives, to schedule the *MCA Annual Meeting* for January 17, 2019, at 7 p.m. in the Cedars Community Room. The motion was approved unanimously.

2019 BOARD ELECTIONS (Ferrell)

There are three MCA board positions up for election in 2019. The application request to apply to run for the board will be distributed to the community on November 1, 2018, with the application period ending on November 22. Ballots and the Annual Meeting packet will be mailed on or about December 1, 2018.

BRUNCH BUNCH (Ferrell)

Brunch Bunch will end its 14-year run on November 17, 2018. The board recommended a gift for the Brunch Bunch coordinator, which will be obtained by the manager. Board members and the manager will attend the last brunch, and there will be a special promotional push to encourage residents to attend.

MEADOWMONT LANE PETITION (Stoothoff)

Ongoing review by Chapel Hill Town representative is progressing. The next Town meeting is October 23; Bob Stoothoff will represent the MCA Board.

GOOD OF THE ORDER

Nothing was noted.

There being no further business, the meeting was adjourned by acclamation at 9:10 a.m.

Next Board Meeting
FRIDAY, November 16, 2018
8:00 a.m.
MCA OFFICE