

Annual Meeting of the Bay Pointe Marina Cove Homeowners Association, Inc. March 3, 2022

Board Members Present: President Byron Bartley, Secretary Glen Vey, Treasurer Shelby Payne, Kathy Carpenter, Milena Garrison, Rusty Rouse; Absent: Ann Morgan.

Association Members Present (in addition to Board members): Adams, Bohnert, Casey, Cole, Collier, H. Hawkins, Hudgins, Gilliland, Graber, Karger, and a few unidentified members.

The meeting was called to order at 7:05 pm by President Byron Bartley. A 15% quorum was established with at least 16 member households present out of 59 paid at the start of the meeting.

The meeting began with a brief discussion about the failure of some residents and contractors to stop at stop signs in the neighborhood and to slow down even with children and pets around. Suggestions included rumble strips (rather than full speed humps) and more signs like the ones recently installed.

The Board members were introduced by President Bartley, who then thanked Ron Karger and Tom Herring, who continue to clear and burn debris from the Association's lot behind the dam that could affect the integrity of the dam.

Next, President Bartley outlined the accomplishments of the Board this year.

- The pool deck was enlarged to include the area next to the fence, on which an outdoor shower was installed.
- Some new furniture and umbrellas were purchased for the larger crowds at the pool.
- The white fence at the Fairview entrance was taken down by HOA volunteers with the permission of the Fairview homeowner who owned the fence.

Treasurer Shelby Payne then gave the Treasurer's Report. The report showed 105 paid in 2021 (out of 139 possible, or 75%) for revenue of \$31,500, added to the beginning bank balance of \$6,943 from the prior year. Expenditures were \$31,990, leaving a balance on December 31, 2021, of \$6,453. The capital fund expanded to \$10,550. The proposed budget assumes a similar membership number, similar revenue (\$31,500), and expenses (\$28,200) for the coming year, plus \$8,500 for capital projects. The members present approved the budget. The 2021 Financial Statement and the 2022 Budget are attached to these minutes.

Elections were then held for the three open Board seats. These seats have three-year terms and expire at the annual meeting in 2025. The only nominations submitted were for Kathy Carpenter and Milena Garrison (both incumbents) and Nathan Collier, so President Bartley declared them the winners according to the By-Laws, Section 4(c)(3).

The floor was opened for new ideas and projects that members would like to see accomplished. One suggestion that has been suggested was for winter use of the pavilion and bathrooms for parties, wine tastings, and football parties. The Board will look into several methods to keep the pool house heated so that the water pipes will not have to be drained during the cold months, making it easier to plan such winter get-togethers. Plans are already underway to repair the crumbling wall at the pond edge (Ron Karger) and to resurface the swing set base with rubber mulch (Matt Gilliland). Nathan Collier requested that the pond edge and trees be made more fishing friendly with some trimming. Glen Vey advised that some had talked about building a dock for fishing and paddleboats.

Collier also asked about the cut trees at the Fairview entrance, and suggested that perhaps we could offer to cart away the tree debris for the lot owner, just as we volunteered to dismantle the white fence.

President Bartley asked for volunteers to help on some of the projects, and several members did offer their services, especially on the bathroom remodel.

Secretary Vey then thanked Rusty Rouse for his service on the Board and his assistance with Coke products through the years. Vey then gave a tribute to President Bartley (who is not standing for office next year), thanking him for the numerous things he did as president that made the community lot so useful and valuable to the members.

There being no more business, the meeting was adjourned at 7:48 pm.

Respectfully submitted,
Glen Vey, Secretary

Bay Pointe Marina Cove HOA – Financials and Budget (back)

Bay Pointe Marina Cove HOA 2022 Proposed Budget	
<u>Bank Balance 1/1/22</u>	
General Account	\$ 6,453
Capital Funds	10,550
	\$ 17,003
 <u>HOA Fees - 139 Eligible Homes</u> 105 Paid	
HOA Fees at \$300 per Home	\$ 31,500
HOA Capital Fund at \$25 per Home	2,625
	\$ 34,125
 <u>Expenses</u>	
Entrance & Common Area Landscaping	\$ 10,500
Common Area Usage & Maintenance	8,000
Utilities	4,500
Insurance	2,350
City Property Taxes	1,850
HOA Operations & Events	1,000
	\$ 28,200
 <u>Capital Projects</u>	
To be determined	\$ 8,500
 <u>Bank Balance 12/31/22</u>	
End of year bank balance	\$ 1,253
End of year capital fund balance	13,175
Estimated year end fund balance	\$ 14,428

2021 Financials	
Beginning Balance - 1/1/21	
General Account	\$ 6,943
 <u>Deposits</u>	
2021 HOA Fees (105/75.5% Paid)	\$ 34,125
 <u>Payments</u>	
Landscaping	\$ 10,224
Common Area Capital Improvements	4,410
Common Area Maintenance	8,451
Utilities	4,035
Insurance	2,306
City Property Taxes	1,839
HOA Events	-
HOA Operations	726
Transfer to Capital Fund	2,625
Total	\$ 34,615
 Ending Balance - 12/31/21	
General Account	\$ 6,453
 Beginning Balance - 1/1/21	
Capital Fund	\$ 7,925
Deposits	2,625
Ending Balance - 12/31/21	\$ 10,550
 Total Fund Balance - 12/31/21	
	\$ 17,003