

Annual Meeting Minutes, January 12, 2014
Windemere Homeowners Association

Time: 2:00 p.m.
Place: Home of Gerald & Donna Cox
Present: Gerald Cox, Trustee President
Ron O'Rear, Trustee Treasurer
Debby Heinz, Trustee Secretary

Prior to the start of the meeting, all homeowners in attendance checked the Attendance sheet to record their presence at the meeting.

Gerald welcomed everyone and thanked them for attending.

The handout "2013 Review" was read by Gerald. Ron added that we renewed our "Certificate of Continued Existence" as a non-profit organization with the State of Ohio that is good for another 5 years. This is required to maintain our non-profit status.

Treasurer Report . . . Ron reviewed this report that shows all the income and expenditures for 2013. Our balance at year end is \$2,764.04 which is carried over for 2014.

Budget vs Actuals Report . . . We reviewed this report and explained how we use it to help us budget each line item and then compare the budgeted cost to the actual cost.

2014 Budget . . . Ron explained how this is established by using the Budget vs Actuals Report from 2013. We look at the variances and information that we have on future cost increases (like electricity, water, etc.) then use this information to help form the budget for the next year and the annual homeowner fee. Ron highlighted the following items for this year. Last year we did not need mulch for the planting areas, so this year that will probably cost about \$500 plus the labor to spread it. This will be an additional cost that we did not incur last year. The other item Ron talked about was the reserve fund that we are required to have by state law.

Question: How much money should be in the Reserve Fund? Ans: We should have about 10% of our annual income which would be about \$800 each year for us. We discussed that we increased the annual fee \$5 this year to begin building the reserve fund and how much the annual fee has increased in the past. And then, based upon what would be needed for a major problem that might occur, we should have \$2,000 to \$3,000 available should anything happen. Should a major storm or tornado damage occur, our insurance would cover that. But should we need to replace the sprinkler system, one of the stone walls, a tree, etc., we would use reserve funds for that. Ron also stated that we have moved toward contracting most of the services required i.e., trimming shrubs, spreading mulch, etc., so that we don't have the hassle of trying to get volunteers to do the work. Gerald commented that people just aren't interested or don't have time to help with these things.

Comment: Debby shared that DP&L will begin replacing the existing overhead wires along Shepherd Rd. that run from the Greene to Alpha substations scheduled to begin approximately January 13th. This included replacing 28 of the 99 wood poles. Some of the pine trees at our Shepherd Road entrance are underneath these wires and it is possible that DP&L will trim or "top" these trees since they are touching the wires.

Annual Picnic: Ron shared that a couple of homeowners have asked if the picnic could be relocated to the other side of the development. Also we discussed how we might get more people interested in attending. For example, more activities could be offered for young children or a cook-off contest could be included. One idea mentioned by Ron Simmons was renting a bounce house for children. This might cost about \$250.

Comment: Ron Simmons thanked the trustees for keeping our costs low and that the trustees are doing a good job.

Trustee Vote: By unanimous vote, Ron was re-elected to another 3 year term as trustee by a vote of 26 to 0.

Gerald thanked everyone for the vote of confidence.

Ron thanked Rick Courtney for continuing to maintain the website and posting the reports. He is doing a very good job of this.

Ron also commented that anyone can always contact any of the trustees with any issues that may occur.

Comment: Paul Weaver asked if anyone has heard anything more about the city of Beavercreek or Xenia wanting to annex Beavercreek Township. Ans: Not recently, although some months back, Debby commented that there was an article in the newspaper stating that this had been discussed in connection with the Greene County Airport.

Comment: Paul Weaver commented about people fishing and hunting on the property adjacent to Wordsworth Lane and his concern about children possibly wandering onto the property. He hasn't seen anyone lately.

Comment: Will the Reserve Fund be in an escrow account or staying in the operating account? Ans: It will stay in the operating account. It will be easier than setting up a separate account and moving funds back and forth. It's generally going to be a small amount of money anyway. Plus, we have the Budget vs Actual Report to track what funds are being spent for operating purposes. But we're open to suggestions if anyone has a better way of approaching it.

Gerald thanked everyone for attending.

The meeting adjourned at 2:40 p.m.