

Raintree Villas HOA
Annual Meeting
3/27/2017
6:00 pm

Board Members Present: Richard Engle, Jerre Ellis, Laura Graham & Robert Graham

Board Members Absent: Denise Engle

Meagan Hall, Erin Langston & Michael Biddinger from Michael Biddinger Real Estate (MBRE)

Meagan Hall from MBRE certified proxies and verified owners present. Meeting was called to order at 6:00 pm with 22.63% of owners present in person or by proxy. No quorum was necessary as this is a recalled meeting.

Jerre Ellis made a motion with a second by Robert Graham to approve the annual meeting minutes from February 29, 2016. Motion carried unanimously.

President's Report:

Richard Engle gave the President's report regarding the community. He mentioned that property taxes are going down due to the decreasing value of the homes. No one can get a mortgage to buy in Raintree due to the owner vs. tenant ratio being too high. Also reported on the bed bug issue, tenant to tenant issues, needed parking lot repairs, the abundance of raccoon issues and the increased amount of slab leaks.

Financial Report:

Meagan Hall presented the financial report for Raintree Villas HOA ending December 31, 2016.

As of December 31, 2016, Raintree had \$43,224.27 in the Common Area Checking, \$3,305.51 in the Common Area Reserve, \$8,787.66 in HOA Dues Receivable and \$14,574.64 in Prepaid Insurance.

Raintree had \$4,520.07 in Accounts Payable, \$9,321.62 in HOA Insurance Payable and \$4,777.99 in Prepaid Dues.

Meagan Hall proceeded to the Income Statement.

Total Revenues for 2016 were \$187,443.90 (\$30,810.00 of the total was from the Special Assessment and put into a reserve account).

Total Expenses were \$159,660.25 with a Total Net income of \$27,783.65.

Election of Board of Directors:

Richard Engle and Laura Graham have terms that expired this year. Robert Graham nominated Richard Engle and Laura Graham to remain on the Board, motion seconded by Jerre Ellis. No further nominations were made by the Owners. Nominations were closed and all nominees were accepted by acclamation.

Old Business:

No concerns were raised by those present.

New Business:

Donna Smith asked if extra watering could reduce the occurrence of slab leaks. Dry ground is just one reason slab leaks can occur and the Board did not think it would be beneficial. She also reported that the residents in 8125 have complained to her tenants about a large dog that is not on a leash chasing their children. Without knowing which unit the dog is from, there is not much the Board can do. She was advised to tell them to call the police. Jim Gaffney in 8167 reported that the gutter in front of 8165 needs to have the water diverted as it is coming straight into his yard. The gutters are the responsibility of each homeowner, but a letter will be sent requesting the diversion.

A motion to adjourn was made by Donna Smith with a second. The meeting adjourned at 6:36 pm.