

STONECROFT HOMEOWNERS ASSOCIATION
BOARD MEETING AGENDA - Q4

Call to Order

A quarterly Board meeting of the Stonecroft HOA was held on November 2,, 2017 at the Kisker Road Library. It began at 7:00 PM and was presided over by Tom Wilhelm, with Tony Centracchio as Secretary.

Attendees

Voting members in attendance included Tony Centracchio (Secretary), Jason Valvero (Treasurer), Tom Wilhelm (President)

Reports

No subcommittee reports were presented to the board.

Current Business

Budget Review - a draft of the 2018 annual budget was presented and reviewed by the board. The budget will be updated and presented for final review by the board.

Document Storage - the Board discussed a plan for the appropriate storage and maintenance of official Association records. Prior Board members have stored official Association records in their home and the current Board acknowledges that these records should be stored in a more appropriate location and/or format to allow for easier access by Association members per the Association's By Laws. The Board has unanimously agreed to organize all existing records within the guidelines of a record retention policy. Once organized, all records will be digitized and uploaded to www.stonecroftsubdivision.com. The Board is also attempting to locate records from 2011 and 2012 which are not included with the current records.

Document Retention Policy - Tom presented document retention policy to the Board which will be used to maintain records moving forward. This policy will ensure consistent maintenance of records by future Boards.

Violation Letters - The Board has received a number of complaints from homeowners regarding violations. Tom presented a draft violation form letter to the Board for review. The Board reviewed and unanimously agreed to move forward with sending out letters to homeowners who are in violation of the Indenture of Trust. Failure to comply will result in fines per the Indenture of Trust.

New Business

Front Entrance Improvements - The Board is in the process of soliciting bids for updating landscaping around the front entrance monument and well as upgrading the lights to lower maintenance, higher efficiency LED lights. The Board also discussed improvements to the interior of the guard shack.

Annual Dues - The Board discussed the current annual dues to determine if they are consistent with the Indenture of Trust. The Board determined, based on an April 2003 amendment, that since 2003, assessments have been below what is stated in the Indenture of Trust. The Board unanimously agreed to

increase assessments to \$300 per year to comply with the amendment outlined in the Indenture of Trust. The additional revenue will finally allow the Board to move forward with capital improvements.

Board Meeting Schedule - The next Board meeting is scheduled for January 11, 2018.

Motions

Moved by Tom and seconded by Tony that the associates dues increase to \$300 per the amendment outlined in the Indenture of Trust. The motion carried with a vote of 3 to 0.

Adjournment

Meeting adjourned at 8pm