Wood Valley Homeowners Association General Meeting Minutes

January 30, 2024



Agenda

- Welcome and Introductions Terri Wooster
 - Terri called the meeting to order we had 16 HOA member households in attendance, and 17 proxies. Quorum satisfied.
- Old Business

٠

٠

٠

- o HOA Summary Terri Wooster
- o Approval of Minutes from October 10, 2023 General Meeting
 - Motion by Mattie Skidmore to approve, approved by the majority of those present.
- Treasurer Report Janis Lawrence
- New Business
 - 2024 Budget Janis Lawrence
 - Social Activities Summary Mattie Skidmore
 - $\circ~$ WV HOA 2024 Board Elections
- Q&A
- · Adjourn



• OLD BUSINESS

HOA Summary

Common Area Maintenance

- Mike's Mowing maintains the common areas
- New dog waste station installed

Communication

- Newsletters distributed in February, September
- March special HOA meeting Bylaws updates approved
- Dues notice sent in November

• HOA Sponsored Activities

- HOA sponsored events Easter Egg hunt, Trunk or Treat, Fireworks, Luminaria and Bonfire with Santa
- Fall garage sale
- New neighbor welcome baskets

• Future

- Get the entrance lights fixed at Boxelder and Ray
- Recruit for vacant board positions
- Research cost savings (i.e. turn of water at entrances)

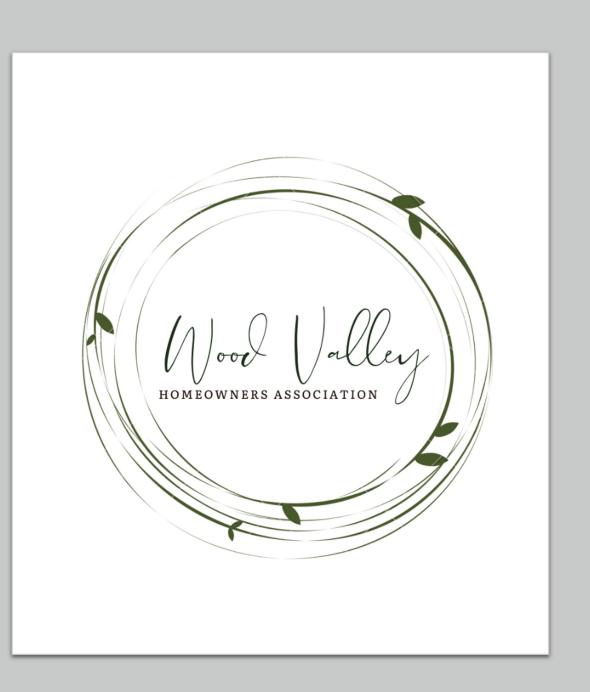
Treasurer's Report 2023 Year End

Key Points:

- Treasurer changed at the beginning of August
- This is the first year we are operating with the new fiscal year (Jan-Dec)
- 2023 Budget 310 homes, 2023 actuals -268 homes
- Dues income is below budget by approximately \$2,000 and expenses are below budget by approximately \$1,400.
- 2023 Budget \$830 loss. 2023 Actual \$462 gain. We will not have to pull money from the budget to balance
- Some savings moved into higher interest CDs, interest income earned will be used to offset any loss in the budget
- Looking for opportunities for savings (i.e. water)

Wood Valley Homeowners Association 2023 Actuals vs. 2023 Budget

	FY2023	2023	Variance
Operating Income	Budget	Actuals	
Exempt Income			
Annual Dues	\$15,345	\$13,283	(\$2,062)
Non-Exempt Income			
2022 / 2023 Luminaria	\$2,250	\$3,334	\$1,084
PayPat Feas Received	\$5.96	\$877	\$81
Donations	SO	\$67.0	\$670
Reversel Non Cashed Check	SO	\$72	\$72
Total Non-Exempt Income	\$2,845	\$4,753	\$1,907
Total Operating Income	\$18,191	\$ 18,035	(\$155)
Exempt Expenses			
Bank Charges & Fees Bank Feas	\$50	\$12	1020
PayPat Fees	\$596	\$677	(\$38)
General & Administrative Expenses	2020	2017 7	\$81
Meeting Expense	\$50	so	(\$50)
Mailing and Postage	\$1,000	\$87.3	(\$127)
Insuran ce	\$1,890	\$1,940	\$50
Тахавк	SO	SO	SC
Office Supplies & Software	SO	\$169	\$165
Google Account and Services	\$200	\$156	(\$4.4)
Website Update and Expense	\$400	\$362	(\$38)
Other Office/General Administrative	SO	\$226	\$2.26
Ex per tases Total General & Administrative Ex penses	\$4,185	\$4,415	\$2.29
Repairs & Maintenance Lawin Carel Maintenance	\$5,500	\$4,454	(\$1,036)
			(91,030)
Utilities Electricity	\$1,750	\$1,666	
Water	\$800	\$486	(\$84)
Total Utilities	\$2,350	\$2,152	(\$11.4) (\$198)
Total Exempt Expenses	\$12,035	\$11,031	(\$1,005)
	\$12,035	\$11,031	(\$1,005)
Non-Exempt Expenses	\$12,035 \$4,000	\$11,031 \$3,300	
Non-Exempt Expenses Finworks Easter Egg Hunt	\$4,000 \$150	\$3,300 \$86	(\$700)
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social	\$4,000 \$150 \$150	\$3, 300 \$86 \$0	(\$700) (\$84)
Non-Exempt Expenses Finavorias Easter Egg Hunt Adult Social Ios Cream Social	\$4,000 \$150 \$150 \$150	\$3,300 \$88 \$0 \$0	(\$700) (\$84) (\$150)
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social Ioo Orean Social Yard Sale Expension	\$4,000 \$150 \$150 \$150 \$150 \$140	\$3,300 \$86 \$0 \$0 \$0 \$0	(\$700) (\$84) (\$150) (\$150)
Non-Exempt Expenses Finance Easter Egg Hunt Adult Social for Orean Social Yand Sale Expension Halloween: Trunk or Treat	\$4,000 \$150 \$150 \$150 \$140 \$300	\$3,300 \$88 \$0 \$0 \$0 \$0 \$308	(\$700) (\$84) (\$150) (\$150) (\$140)
Non-Exempt Expenses Finaworks Easter Egg Hunt Adult Social Ice Green Social Yard Sate Expension Hallower: Trunk or Treat 2022 Luminieria Supplies	\$4,000 \$150 \$150 \$150 \$140 \$300 \$1,410	\$3,300 \$98 \$0 \$0 \$0 \$308 \$308 \$2,829	(\$700) (\$84) (\$150) (\$150) (\$140)
Non-Exempt Expenses Finavorka Easter Egg Hunt Adult Social Ios Cream Social Yard Sale Expension Hellowere: Trunk or Treat 2022 Luminenia Supplies Hollday Cocce and Cookies	\$4,000 \$150 \$150 \$150 \$140 \$300 \$1,410 \$300	\$3,300 986 50 50 50 \$308 \$308 \$2,829 \$0	(\$700) (\$84) (\$150) (\$150) (\$140) \$8 \$1,419
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social Ioa Cream Social Yaint Sale Expenses Helloween: Trunk or Treat 2022 Luminaria Supplies Holiday Occas and Cookies Welcome Committee Expenses	\$4,000 \$150 \$150 \$140 \$300 \$1,410 \$300 \$1,410 \$3250	\$3, 300 \$88 \$0 \$0 \$30 \$308 \$2,829 \$0 \$2,829 \$0 \$30 \$2,829 \$0 \$2,829	(\$1,005) (\$200) (\$84) (\$150) (\$150) (\$140) (\$140) (\$200) (\$169)
Non-Exempt Expenses Finaworks Easter Egg Hunt Adult Social Ice Cream Social Yard Sale Expensive Hallowies: Trunk or Treat 2022 Luminaria Supplies Holday Occes and Cookies Welcome Committee Expensive Donations	\$4,000 \$150 \$150 \$140 \$300 \$1,410 \$300 \$250 \$150	\$3,300 \$88 \$0 \$0 \$2,308 \$2,829 \$0 \$2,829 \$0 \$2,829 \$0 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2	(\$700) (\$84) (\$150) (\$150) (\$140) \$8 \$1,419 (\$300) (\$169) (\$150)
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social Ice Cream Social Yant Sate Expensive Hallowier: Trunk or Treat 2022 Luminaria Supplier Holday Occes and Cookee Welcome Committee Expensive Dorations	\$4,000 \$150 \$150 \$140 \$300 \$1,410 \$300 \$1,410 \$3250	\$3, 300 \$88 \$0 \$0 \$30 \$308 \$2,829 \$0 \$2,829 \$0 \$30 \$2,829 \$0 \$2,829	(\$700) (\$84) (\$150) (\$150) (\$140) \$2 \$1,415 (\$300) (\$169) (\$150)
Total Exempt Expenses Non-Exempt Expenses Finworks Easter Egg Hunt Adult Social Use Oream Social Yant Sate Expension Helicoven: Trunk or Treat 2022 Luminaria Supplies Helicov Occea and Cookes Welcome Committee Expense Donations Total Non-Exempt Expenses Total Operating Expenses	\$4,000 \$150 \$150 \$140 \$300 \$1,410 \$300 \$250 \$150	\$3,300 \$88 \$0 \$0 \$2,308 \$2,829 \$0 \$2,829 \$0 \$2,829 \$0 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2	(\$700) (\$84) (\$150) (\$140) \$2 \$1,411 (\$300) (\$169) (\$169) (\$150) (\$416)
Non-Exempt Expenses Finaworks Easter Egg Hunt Adult Social Ios Green Social Yant Sate Expense ex Hallower: Trunk or Treat 2022 Luminaria Supplies Holday Occes and Cookes Wetcome Committee Expenses Donations Tobil Non-Exempt Expenses Tobil Operating Expenses	\$4,000 \$150 \$150 \$140 \$340 \$1,410 \$300 \$250 \$150 \$7,000	\$3,300 \$88 \$0 \$0 \$0 \$308 \$2,829 \$0 \$81 \$0 \$0 \$6,684	(\$700) (\$84) (\$150) (\$150) (\$140) \$8 \$1,419 (\$20) (\$169) (\$169) (\$169) (\$169) (\$146)
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social los Green Social Yant Sale Expenses Hallowien: Trunk or Treat 2022 Luminaria Supplies Holiday Cocia and Cookies Welcome Committee Expense Donations Total Non-Exempt Expenses Total Operating Expenses Net Operating Income (Loss)	\$4,000 \$150 \$150 \$150 \$140 \$300 \$1,410 \$300 \$250 \$150 \$7,000 \$19,035 (\$846)	\$3,300 See \$0 \$0 \$0 \$308 \$2,829 \$0 \$31 \$0 \$4,684 \$17,616 \$421	(\$700) (\$84) (\$150) (\$150) (\$140) \$8 \$1,419 (\$20) (\$169) (\$169) (\$169) (\$169) (\$146)
Non-Exempt Expenses Finaworka Easter Egg Hunt Adult Social Ioa Cream Social Yand Sakie Expension Halloween: Trunk or Tesat 2022 Lumineria Supplies Halloween: Trunk or Tesat Dorbit Cool and Cookies Wetcome Committee Expenses Total Operating Expenses Net Operating Income (Loss) Interest Income Interest Earned	\$4,000 \$150 \$150 \$150 \$140 \$300 \$1,410 \$300 \$150 \$7,000 \$190 \$19,035 (\$845) \$15	\$3,300 \$88 \$0 \$0 \$30 \$32 \$32 \$32 \$31 \$0 \$40,684 \$17,015 \$421 \$421	(\$700) (\$84) (\$150) (\$140) (\$140) \$88 \$1,419 (\$20) (\$169) (\$169) (\$169) (\$150) (\$116) (\$416) (\$416) (\$416) \$1,421]
Non-Exempt Expenses Financial Easter Egg Hunt Adult Social les Orean Social Yant Sale Expenses Hellowier: Trunk or Treat 2022 Luminaria Supplies Hellowier: Trunk or Treat 2023 Luminaria Supplies Hellowier: Trunk or Treat Welcome Committee Expense Dorations Total Non-Exempt Expenses Net Operating Income (Loss)	\$4,000 \$150 \$150 \$150 \$140 \$300 \$1,410 \$300 \$250 \$150 \$7,000 \$19,035 \$19,035	\$3,300 See \$0 \$0 \$0 \$308 \$2,829 \$0 \$31 \$0 \$4,684 \$17,616 \$421	(\$700) (\$84) (\$150) (\$140) (\$140) (\$140) (\$160) (\$150) (\$150) (\$1416) (\$1,421) \$1,266



• NEW BUSINESS

Social Activities Summary

Social Committee

• Plans social events for the community

Street Ambassadors

- We currently have 33 street ambassadors
- We have a few more streets needing to be covered
- Distributes the community newsletters

HOA Sponsored Activities

- 3/23/24 Easter Egg Hunt (rain date 3/24/24)
- 7/4/24 Co-Sponsor Fireworks with WVSRC
- 10/31/24 Trunk or Treat
- 12/14/24 Luminaria + Bonfire with Santa visit and social activities (rain date 12/15/24)

Welcome Gifts

• Distributed 9 welcome gifts to new neighbors in 2023

→Mattie presented the activities, thanked the Street Ambassadors and asked for volunteers!



Treasurer's Report 2024 Budget

Key Points:

- Dues raised in 2024 from \$49.50 to \$54.00
- Budget 265 homes, actual paid to date 260 homes
- Budget simplified by cleaning up unused line items and grouping other expenses
- We are now using QuickBooks to track finances so it will be an easier transition to a new treasurer in the future
- 2024 budget projects a net loss of \$540. We will pull from reserves to balance the budget if needed.
- We currently have \$20,068 in business checking, \$5,057 in market rate savings
- We purchased a \$25,000 7 month CD paying 4.6%

 \rightarrow Motion by Allyson Orr to approve the budget – all approved.

Wood Valley Homeowners Association

	Proposed 2024 Budget
Operating Income	
Annual Dues	14310
	265 homes * \$54
Other Income	
2023 Luminaria	2300
Transaction Fees Received (Paypal/Square)	650
Donations	500
Total Other Income	3450
Total Income	17760
Operating Expenses	
Bank Feles	25
Transaction Fees Received (Paypal/Square)	650
Total Operating Expenses	675
General & Administrative Expenses	
Meeting Expense	25
Mailling, Postage, Newsletter	1150
Insurance	2000
Office Supplies & Software	400
Google Account and Services	200
Website Update and Expense	400
Total General & Administrative Expenses	4175
Repairs & Maintenance	
Lawn Care Maintenance	5500
Utilities	
Elec trici ty	1750
Water	600
Total Utilities	2350
Total Operating Expenses	12700
Community Expenses	
Community Directory Expense	500
Firewarks	4000
Donation (Fire Department Fireworks)	150
HOA Sponsored Events (Halloween, Easter Egg	
Hunt, Holiday Cocoa and Cookies, etc)	1200
Luminaria	500
Welcome Committee Expense	150
Total Community Expenses	65.00
Total Expenses	19200
Net Operating Income (Loss)	(\$1,440)
Interest Income	
Interest Eamed	900
Total Interest Income	900
Net Income (Loss)	(\$540)

WV HOA Nominees

Position	Nominee(s)	
President	Terri Wooster - WV neighbor since 1987	
Vice President	OPEN	
Treasurer	Janis Lawrence - WV neighbor since 1998	NOTICE Lori will be stepping
Recording Secretary	Lori Campoli - WV neighbor since 1989	down at the
Coorsponding Secretary (includes Tech Comm)	Dennis Paulson - WV neighbor since 2022	end of this term
Member At Large	Bart Van Den Brand - WV neighbor since 2018	
Member At Large	OPEN	

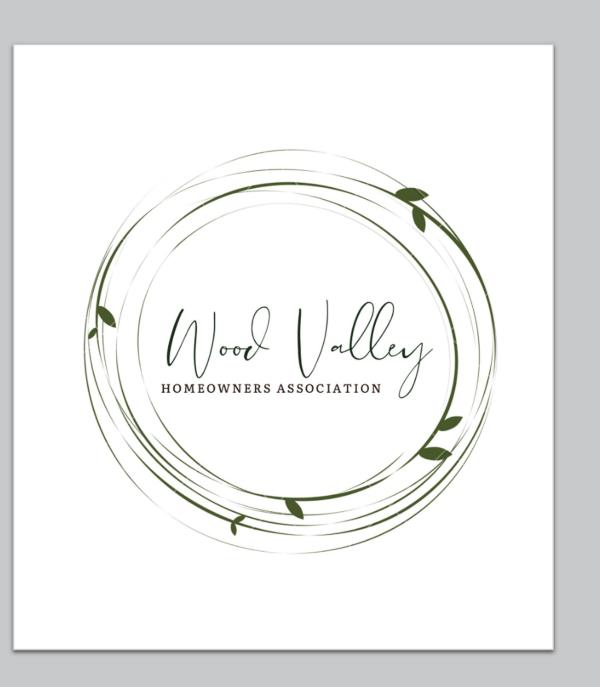
Term is 1/30/2024 – 1/7/2025

- Vote for each position separately
- One vote for each household

WV HOA 2024 Board Members

Position	Elected Board Member
President	Terri Wooster - WV neighbor since 1987
Vice President	OPEN
Treasurer	Janis Lawrence - WV neighbor since 1998
Recording Secretary	Lori Campoli - WV neighbor since 1989
Coorsponding Secretary (includes Tech Comm)	Dennis Paulson - WV neighbor since 2022
Member At Large	Bart Van Den Brand - WV neighbor since 2018
Member At Large	OPEN

- → Voting held All approved the current board members
- ➔ No nominations were received for VP or the 2nd Member at Large positions, so they remain open.



• Q & A

- Directory – Updated Directory coming in March/April. Note that this year directories will be provided to WV HOA member households, and households that have contributed to WV HOA. Non-HOA members will be asked for a contribution (\$ TBD) if they would like a directory.

-Comment – agreement with charging non-HOA members for a directory

-Question about a membership drive for WV HOA. Terri said this would be taken back to the HOA board for discussion.



