

**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
 - HOA Summary – Terri Wooster
 - 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
 - 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 Budget	2023 Actuals	Variance
Operating Income			
Exempt Income			
Annual Dues	\$16,346	\$13,283	(\$2,062)
Non-Exempt Income			
2022 / 2023 Luminaria	\$2,250	\$3,334	\$1,084
PayPal Fees Received	\$598	\$677	\$81
Donations	\$0	\$670	\$670
Revised Non-Cashed Check	\$0	\$72	\$72
Total Non-Exempt Income	\$2,848	\$4,753	\$1,907
Total Operating Income	\$18,191	\$18,036	(\$155)
Exempt Expenses			
Bank Charges & Fees			
Bank Fees	\$50	\$12	(\$38)
PayPal Fees	\$598	\$677	\$81
General & Administrative Expenses			
Meeting Expense	\$50	\$0	(\$50)
Mailing and Postage	\$1,000	\$873	(\$127)
Insurance	\$1,890	\$1,940	\$50
Taxes	\$0	\$0	\$0
Office Supplies & Software	\$0	\$169	\$169
Google Account and Services	\$200	\$156	(\$44)
Website Update and Expense	\$400	\$362	(\$38)
Other Office/General Administrative Expenses	\$0	\$226	\$226
Total General & Administrative Expenses	\$4,188	\$4,416	\$228
Repairs & Maintenance			
Lawn Care Maintenance	\$6,500	\$4,464	(\$1,036)
Utilities			
Electricity	\$1,750	\$1,688	(\$64)
Water	\$600	\$486	(\$114)
Total Utilities	\$2,350	\$2,174	(\$176)
Total Exempt Expenses	\$12,036	\$11,031	(\$1,005)
Non-Exempt Expenses			
Finework	\$4,000	\$3,300	(\$700)
Easter Egg Hunt	\$150	\$68	(\$84)
Adult Social	\$150	\$0	(\$150)
Ice Cream Social	\$150	\$0	(\$150)
Yard Sale Expenses	\$140	\$0	(\$140)
Halloween: Trunk or Treat	\$300	\$308	\$8
2022 Luminaria Supplies	\$1,410	\$2,829	\$1,419
Holiday Cocoa and Cookies	\$300	\$0	(\$300)
Welcome Committee Expense	\$250	\$81	(\$169)
Donations	\$150	\$0	(\$150)
Total Non-Exempt Expenses	\$7,000	\$6,684	(\$316)
Total Operating Expenses	\$19,036	\$17,616	(\$1,421)
Net Operating Income (Loss)	(\$845)	\$421	\$1,266
Interest Income			
Interest Earned	\$15	\$41	\$26
Total Interest Income	\$15	\$41	\$26
Net Income (Loss)	(\$830)	\$462	\$1,292



- **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%

Wood Valley Homeowners Association

Proposed 2024 Budget

Operating Income	
Annual Dues	14310
	265 homes * \$54
Other Income	
2023 Luminaria	2300
Transaction Fees Received (Paypal/Squam)	650
Donations	500
Total Other Income	3450
Total Income	17760
Operating Expenses	
Bank Fees	25
Transaction Fees Received (Paypal/Squam)	650
Total Operating Expenses	675
General & Administrative Expenses	
Meeting Expense	25
Mailing, 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	
Electricity	1750
Water	600
Total Utilities	2350
Total Operating Expenses	12700
Community Expenses	
Community Directory Expense	500
Fireworks	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	6500
Total Expenses	19200
Net Operating Income (Loss)	(\$1,440)
Interest Income	
Interest Earned	900
Total Interest Income	900
Net Income (Loss)	(\$540)

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

WV HOA Nominees

Position	Nominee(s)
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

NOTICE
Lori will be stepping down at the end of this term

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.





Donate to

the HOA



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