

MERIDIAN LAKE MEADOWS OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
TUESDAY, JULY 30, 2024 AT 4:00 P.M.

The following people were present:

Bill Ronai
Dave Miller
Dave O'Brien
Alex Summerfelt, Toad Property Management

Bill called the meeting to order at 4:10 p.m. and a quorum was confirmed.

Dave Miller made a motion to approve the minutes of the June 24, 2024 meeting. Bill seconded the motion and it was unanimously approved.

Alex explained a written request from David Gross had been requested for an extension of the construction timeframe. An extension had been given by MLPC but as yet no written extension request had been received. Legal Counsel would be asked for her comments.

Amendments to the draft Collection Policy and the Enforcement Policy had been provided to legal counsel but no response received at this time. Any amendments from the State on August 1, 2024 would be included in the documents.

Alex explained Lot 3 had submitted plans for review by Kent Cowherd. The owners would be heavily involved in the build process and the architect was out of State. A different design had been submitted by the Lot 3 owners in the past.

No updates on a potential building envelope change request for Lot 55.

A financial report had been provided to the Board prior to the meeting. Alex confirmed monthly financial reports would be sent to the Shared Documents folder in the AppFolio portal for Board members. Minutes would continue to be posted on the Toad website. Architectural plan review would be available in the AppFolio software in the future.

Alex said a Reserve Account at a Bank was being set up. Expenses continued to exceed income and a dues increase would be necessary in 2025. Alex confirmed there was approximately \$7,900 in the bank account. No owners were seriously delinquent. Owners who had not paid the 2024 dues had been notified and Alex would continue to follow up.

Alex said the draft 2025 Budget increased dues from \$270 to \$325 per lot. The increase would cover operating expenses as well as building up the Reserve. Bill made a

motion to approve the 2025 Budget as presented. Dave O'Brien seconded the motion and it was unanimously approved.

The annual meeting was scheduled for Wednesday, September 4, 2024 at 4:00 p.m.

At 5:00 p.m. Dave Miller made a motion to adjourn the meeting. Bill seconded the motion and it was unanimously approved.

Prepared by Rob Harper,
Toad Property Management

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