

WILDWOOD BOARD OF DIRECTORS' MINUTES
FROM TELECONFERENCE MEETING
WEDNESDAY, MAY 30, 2018
6:30 P.M. – 7:30 P.M.

Call to Order

John called the meeting to order at 6:32 p.m.

I. Members present

All Board members present and, therefore, a quorum

II. Current Financials

These were April's financials. Kitty prepared a short recap of categories where the HOA is over budget and why some are, however, identifying exactly where some expenses were allocated was not easily identified. This information will be made available at the Annual Meeting to report to the membership.

III. Old Business

Proposed 2018-2019 Budget

The Board reviewed and discussed the 3 proposed budgets at length. Several revisions were made to incorporate new cost figures recently obtained or additions in some categories, i.e.: added tree study to be updated, utilities amended to include the electric fee to be paid 1312 owners for pump costs, flood assessment pass through increased due to one homeowner back in the package and an anticipated increase and an increase in tax prep fee. After further discussion, the Board voted unanimously to present only 2 proposed budgets. Option A represents a 20% dues increase; Option B represents a 15% dues increase. The Board agreed there are too many challenges that must be addressed. John asked Dennis to work on a cover for the budget piece and he will work on the cover to go with the package. The May financials are not yet available to go out with the package.

Assessments

The next discussion was regarding the paving assessment. After a lengthy discussion, the Board agreed to further analyze paving assessments, based on the Martin Construction bid, for paving, present and future. These funds will be kept in a separate account and will not be used for other expenses.

III. Old Business (continued)

The membership will be given the opportunity to pay off the entire assessment or pay according to the payment plan presented by the Board. The objective will be to have the funds available to complete the paving currently in Wildwood over a three year period and try to make the assessments easier for homeowners to pay.

IV. New Business

It was decided to have another teleconference call to address the Annual Meeting logistics. The meeting was set for **TUESDAY, JUNE 12, 2018** at 6:30 p.m. Kitty will send out a short agenda.

V. Other

John told the Board of another impending tree failure reported by Perry.

There being no further business, the meeting was adjourned at 7:59 p.m.

Minutes respectfully submitted by:

Kitty Hasche

Kitty Hasche, Secretary
Wildwood HOA Board of Directors