

**Waterford Board of Directors Meeting
Video Conference VIA Zoom
Thursday, January 16, 2025, 6:00 p.m.**

Minutes

Call to Order: The meeting began at 6:05 p.m. and the following members were in attendance: **Beth Mungo**, **Bob Pecor**, **Joseph Perrotta**, and **Brian Meixner** attended the board meeting. **Andrew Shannon** attended the meeting representing Prestige Management; **Terri Whitmire** attended as the recorder. **Allen Broach** was traveling.

This meeting was called to discuss topics to be presented and to prepare for the annual meeting on Wednesday, January 22, 2025.

Andrew reviewed the financials and indicated a positive financial review. The Income Statement shows bills that have come in and are paid out. Also, shown are any delinquencies of the membership; and management is working with those individuals for payment. If there is a high non-payment, the Association has the power to change the door locks and potential take possession of the home. The board can also foreclose on the property to recoup the past due fees and any attorney fees that have been applied.

There is \$18,000 in the account for the upkeep of the pond. This is a costly expense and will drain the account quickly. The Association is currently okay, but the board should look at the option of significantly increasing the monthly dues or proposing a special assessment of the membership for the upkeep of the pond. Dues increase would be a monthly fee increase, and the special assessment would be a one-time payment. It was suggested that the discussion of the upkeep of the pond, the consideration of a dues increase and/or the special assessment be discussed at the annual meeting. Any increase would be given with 30-day notice. Andrew will also speak with someone about the cost associated with the upkeep of the pond.

Everyone currently on the board has elected to serve on the board for another term.

Andrew will put together the agenda for the annual meeting; to include: Welcome and opening remarks, Financials, 2025 Budget, and report on Community Socials. Old Business will be to update the membership on the signage at the entrance. New Business is the board election. There will be time allotted for questions. Adjourn.

Discussion:

It was conveyed that most people are doing a good job with the upkeep of their property. If anyone has a complaint they should be instructed to reach out to the board

and/or management. There is one home that has trash (a toilet) sitting in their front yard. They should be notified that this needs to be removed.

Rentals: There is nothing the Association can do about the number of rentals in the community. There would need to be a majority of the membership vote to approve this, and the by-laws would need to be changed to reflect the rentals.

When needed, management sends out violation letters addressing the issue and the need to become compliant. If this is not done, the homeowner can be fined. Money talks and most issues are then corrected.

Annual Meeting. There is a risk of snowy weather on Tuesday and/or Wednesday. If the meeting needs to be canceled, it will be postponed until further notice. An email will be sent to the membership on Tuesday evening or Wednesday morning if the meeting is canceled. Andrew will check with the recreation center to check on their snow policy.

There was noted an entry for plumbing in the amount of \$300 on the financials. Andrew felt it could be for repair but will check with their accounting office and let the board know.

Adjourn

With no further business to bring before the board, the meeting was adjourned at 6:42 pm.

**Respectfully Submitted by
Terri Whitmire**