

# The Glen Filing No. 5 Homeowners Association, Inc.

## Annual Meeting Minutes

November 9, 2021

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The General Membership meeting of the Glen Filing No. 5 Homeowners Association, Inc. was held via web conference. The meeting was called to order by Danielle Reed at 6:03 p.m. Present were:

Danielle Reed	Vice President
Jerry Brown	Secretary
Raymond Mutchock	Director at Large
Samantha Nunez	Director at Large
Darren Burns	Property Manager
Reagan Clark	Assistant Manager

*Absent:* Vacant President

30 homes were represented in person or by proxy. An 11% quorum was present.

**Call to Order:** Roll call was conducted via electronic voting and certification was completed in advance of the meeting. No physical proxies were collected. Since a quorum was present, proof of notice was not necessary. The 2020 minutes were approved with 19 in favor, 8 opposed and 5 abstentions.

**New Business:** There is one Board position up for election to a 3-year term. Danielle Reed and Debra Brennan both volunteered in response to the annual notice. Darren opened the floor for nominations and there were no additional volunteers. With no additional volunteers, nominations were closed, and Owners were asked to fill out their ballots. Danielle was elected to a 3-year term.

**President's Report:** Danielle deferred her report to the Open Forum, but did report that the Barn Swallow paving project has been completed.

**Financial Report:** Darren presented the financial report. The Association finished September with \$50,665 in cash and \$29,703 in reserves. \$9,740 of that total is allocated for Barn Swallow. Accounts receivable is at \$25,386, but that is down from over \$46,000 in February. A large amount of the total includes legal fees for litigation from past years that has not fully concluded but is collectible through judgements. Year to date, the Association is \$5204 under budget, but reserve funding is \$2330 behind pace, so the under-budget figure is more accurately reported at \$3000. The reserve funding will be caught up before the end of the year.

2022 budget includes a \$10 per year increase and an additional \$10 per year increase for Barn Swallow owners. Total projected expenses are expected to increase by \$2583, but Darren pointed out the prior management had been posting deficit budgets of \$2400 per year, so the increase was correcting that deficit. The biggest increases for 2022 are administration costs (up just over \$200 per month) and accounting fees. The former budgets were very low on admin. costs for a community with 278 homes that does newsletters, Covenant enforcement and social events, so this was corrected for a more accurate figure. The accounting fee increase is for one year to get the Association a full 3<sup>rd</sup> party financial audit vs. just a tax return. The budget was automatically ratified but was also approved via online votes with 19 in favor and 11 opposed.

**Announcements/Open Forum:** There was extensive discussion on communications, Covenant enforcement, the Bylaws and other issues. The meeting was adjourned at 7:54 p.m. Officers were elected, and Board term expirations are as follows:

		<u>Board Term Expires</u>
Danielle Reed	President	2024
Raymond Mutchock	Vice President	2023
Jerry Brown	Secretary / Treasurer	2023
Samantha Nunez	Director at Large	2022
Vacant	Director at Large	2022

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Jerry Brown  
Secretary

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Darren Burns  
Property Manager