

Kingsley Creek Homeowners Association, Inc.

HOA Budget Meeting

Date: October 14, 2024

Time: 7:03 PM – 8:21 PM

1. Call to order – The meeting was called to order on 10/14/2024, at 7:03 pm by Jon Schroeder, President of the Kingsley Creek HOA.
2. Proof of Notice – Proof of notice of the meeting was posted on the community mailboxes more than 14 days prior to the meeting start as required on 09/25/2024 at 11:22 am.
3. Establish a Quorum of BOD – A quorum of the board was present with Jon Schroeder (President), Eli Sioushansian (Vice President), and Kevin Martin (Treasurer / Secretary). Additionally, the two additional Vice Presidents (non-board members) and Terrance Burns from Evergreen and approximately 40 homeowners were present for the meeting. – a quorum of the board was declared.

Old Business:

- a. None

New Business:

- a. 2024-2025 budget discussion.
 - a. Jon presented a power point showing the past 4 years of HOA dues and the discrepancies from Taylor Morrison (TM). He explained that TM reduced dues and injected money to make up the deficit in order to keep HOA dues below \$1,000 a year as a selling point.
 - b. Jon showed a main reason for the increase in the budget was for the Reserve Study, and the HOA needing to make up from years of non-funding. This amount is about \$64,000.
 - c. Kevin went line by line through the new budget.
 - d. Kevin motioned to vote on the 2024-2025 budget, Eli seconded, all voted in favor of the new budget.
- b. HOA contracted garbage collection
 - a. Eli discussed the difference between the garbage services. Our community has two options, Meridian (currently around 90% of the homes use this company) and Waste Management.
 - b. Meridian is interested in contracting the neighborhood for a two dollar a month discount per home. Waste Management has been unreachable.
 - c. Several homeowners made comments for and against the idea of one company.
 - d. Reduced traffic on the roads is a concern for the board.

- e. Many homeowners were against the idea of incorporating the collection fees into the HOA dues.
- f. Eli was presented with several requests for information by the board and homeowners. He stated that he will go back to the company for answers.
- g. A question was asked by a homeowner as to the legality of the HOA limiting service to one company.
- h. A motion was presented to the board by Doug (non-board member Vice President) to move the discussion to the next meeting awaiting responses from the trash collection companies. Jon seconded; all board members voted yes.

Open Forum: None

4. Adjournment - with nothing further to discuss the meeting was adjourned at 8:21PM.