

**Summarized Minutes of The Springs at High Rock, Inc. HOA Meeting, November 15, 2017
Community Clubhouse, 233 Tor Court, Denton, NC 27239**

Closed workshop to discuss 2018 budget; no members invited

Directors in attendance: Freeman, Hoppensteadt, Ish, Roland and Shanus.

President Roland called the meeting to order at 9:31 AM.

Treasurer Al Hoppensteadt presented the Financial Committee's proposed 2018 HOA Budget. In his explanation to the board, he raised the following points:

- The budget assumes that 12% will not be collected; he pointed out that this is a conservative number. In 2016 the committee has been able to reduce the uncollectable amount to 9.5%.
- Bank fees and ARC fees are no longer needed in the budget.
- Clubhouse security has been combined with the general security account. Some of the individual maintenance items such as fountain and shoulder repairs will be put in the IRC account.
- Some items such as postal costs and legal services can't truly be accurately budgeted for.
- Security and RFC Committees amounts were reduced because in 2017 they had one-time planned expenses.
- In 2017 we budgeted \$293,599 and spent \$295,200. The Finance Committee is satisfied with this accuracy.
- In 2018, \$33,000 of the projected \$92,000 we plan to add to the reserves has already been earmarked to be asked for by the IRC and RFC for projects started and approved in 2017.
- The Finance Committee has our insurance quotes up-to-date and in the 2018 budget.
- The IRC will have a \$3,000 budget for small items such as sign repairs, etc., but major items will come out of the reserve funds by board approval.

Hoppensteadt reminded the board that the basic budget has been in place and working for several years now, and he feels confident that this budget will be valid for 2018.

Motion by Hoppensteadt, seconded by Roland that the 2018 budget for \$387,200.00 as submitted by the Finance Committee be approved. All in favor, motion passed.

Director Joel Shanus offered to once again try to get either better service for our street lights or a reduced rate. The board approved letting him renegotiate this perpetual grievance by the HOA.

President Roland continued the meeting with discussion of the following topics:

Topic 1: What flags will the board permit at the front gate flagpole, and when will we honor a half-staff lowering of the national flag? After discussion the board decided that it would follow the precedent of North Carolina and lower the national flag in accordance with the state's decision. The board will allow service flags to be flown for one week commemorating the service's birthday to honor those who served. The board will not fly the POW/MIA flag in the future.

Topic 2: Will there be a camera demonstration for the November 15 open meeting? Security liaison Joel Shanus said that it will not be ready yet. The new replacement for the camera that does not focus correctly will be installed today or tomorrow. The board decided that when we do have a demonstration, it will be either before or after an open meeting.

Topic 3: Director Curtis Ish asked that the board discuss a motion to limit the amount spent on each of our membership parties. Any over-expenses planned by the Social Committee would be paid for by the participants. After discussion it was decided to inform the Social Committee of some of the board members' concerns and to offer counter suggestions.

President Roland moved to adjourn the meeting, seconded by Ish. All in favor, the meeting was adjourned at 10:15 AM.