

Harvest Run Phase 3 Homeowner's Association Homeowner Meeting Minutes

October 27, 2015 –**APPROVED**

Call to Order: The meeting was called to order at 7:18 pm. In attendance were Nathan Kakish, Jim Hendrickson & Matt Bolda. Patrick O'Brien and Nick Falco were absent. One homeowner was present. Lynda Potas of CMS was present.

Approval of Agenda – Matt Bolda motioned to approve the Agenda, seconded by Nathan Kakish. All were in favor.

Approval of Minutes – Minutes from the August 12, 2015 homeowner meeting were reviewed. Matt Bolda motioned to approve the Minutes, seconded by Nate Kakish. All were in favor.

Financial Review – Lynda Potas reviewed the current financial statements. Through 9/30/15 the income was \$22,814.00 or 96.02% and the expense is \$13,512.90 or 54.56%. As of 9/30/15 the Operating account had a balance of \$14,885.27 and the Reserve account had a balance of \$16,668.44. Reserve contributions of \$6,480 plus \$350 in late fees will be transferred for 2015 and checks were signed for this. Matt Bolda motioned to approve the financial report, seconded by Nathan Kakish. All were in favor.

Home Sales Update – Lynda Potas reviewed the report.

Landscape/Wetland Update:

McGinty – CMS advised a mowing of the front corner and back of Huntley pond was still open and will be scheduled prior to Thanksgiving.

2016 Budget – CMS advised the Board that the Black Brick Landscaping contract was due to increase per the multi-year contract signed last year. Matt Bolda addressed the Board with his desire to reduce the now \$330 annual assessment back down to \$300 annually. Jim Hendrickson asked CMS if this was possible. CMS advised we could perform this, however, when mulch or seal coating items are due we may be short. Board discussed moving seal coating to reserves because it is performed about every five years. CMS also confirmed that we will have a surplus from 2015 to apply towards 2016. Board talked about the possibility of reducing the Reserves for future if and when operating funds are in need. CMS confirmed this could be performed as minimum for reserves should be 10% of operating budget, which we are over at this time. Matt Bolda motioned to approve a reduction of the 2016 assessment from \$330 annually to \$300 pending the review and approval of both Patrick O'Brien and Nick Falco, seconded by Nate Kakish. All were in favor.

Homeowners Open Forum – Nothing brought up.

Next Meeting – Jim Hendrickson asked CMS to check the declaration and bylaws on the amount of meetings we must have.

Adjournment – Matt Bolda motioned to adjourn at 8:15 pm, seconded by Nate Kakish. All were in favor.