

Yellowleaf Homeowners Association
Quarterly Directors Meeting Minutes
(9/12/2020)

Officers Present:

Pam Kimball, President
Cindy Garmon, Vice President
Shelley Bailey, Secretary
Lori Cheney, Treasurer
Melinda Roddy, Board Member
Amy Willis, Board Member (by phone)

Others in Attendance:

Actions Taken:

1. The meeting was called to order.
2. **PRESIDENT'S COMMENTS –**
 - Pam opened the meeting by welcoming everyone and thanking everyone for attending.
3. **TAX RETURN-**
 - The FYE 6-30-20 tax returns have been filed. When discussing the tax return, Pam Kimball mentioned that HOA dues income are tax exempt, meaning we have zero tax bill unless we are engaged in fundraising. Taxable income is triggered when we sell to the external public. Selling within our neighborhood is considered to be a net donation.
4. **ENTRANCE UPDATE- *Amy Willis & Pam Kimball***
 - Cindy Garmon and Pam Kimball weeded the flower beds to keep them attractive. We will need pine straw this fall which will cost approximately \$200. Melinda Roddy offered to provide mulch for the island after it cools down, which could be sometime in October. It would cost approximately \$50.00 for the mulch. We will also plant the bed with daffodils. Michael Cheney cut back the juniper; we are considering removal and replacement with loropetalum.
 - Fall decorations will include pine straw, mums, and pumpkins. We already have what we should need for Christmas decorations; therefore we should not have to spend much additional money on decorations for the front entrance. Amy Willis and Pam Kimball will begin pricing mums. Donations for fall, Christmas, and next Spring total \$1,580.50.
5. **NEIGHBORHOOD YARD SALE-**
 - The neighborhood yard sale will take place on Oct. 24, 2020. Signage will be placed at front entrance of neighborhood the day of the sale. Amy Willis is taking care of the advertising and social media campaign. For all those participating, signs and balloons will be placed in yards. Amy will try to include pictures in social media posts.

If we continue with pecan fundraiser, Pam will set up a pecan stand.

6. **HALLOWEEN-**

- Pam will make contact in order to secure the COP for our neighborhood. We will not be getting the light for the neighborhood entrance.

7. **TREASURER'S REPORT – Lori Cheney**

Year to Date Income and Expenses (thru September 7, 2020)

- Number of Homeowners Paid 84
- Participation Rate 63.63%

Lori Cheney began the treasurer's report by letting us know that Pam Kimball was reimbursed for the flags she placed in island. Lori called about our insurance for the subdivision. Last year we paid \$1,111.00 and this year we are paying \$987.00. We have basic business coverage which provides liability for the property. It would cover things such as damage to the front entrance sign/wall, trees, and liability for officer and board members. Right now we are barely covering expenses with the budget. Money from the savings account was transferred to the money market account.

We will send another letter in late October to those homeowners that have not paid their dues. There are approximately 40 homeowners that have not paid.

CASH ON HAND:

Balances as of (September 7, 2020) are:

- Checking Account \$10,153.46
- Money Market Account \$3,494.05
- Savings Account \$5.00

8. **WELCOME COMMITTEE REPORT – Cindy Garmon**

- Cindy reported that she visited new families in July. There is another new homeowner at 205 Hackberry Way and Cindy will visit them. There is one house on the market at this time- 148 Pin Oak.

NEXT MEETING – Saturday, December 12, 2020 at 9:00 am at Amy Willis's home.