

HEATHER RIDGE H. O. A. BOARD
ANNUAL BUDGET MEETING
SEPT. 24, 2024

Meeting was called to order by President Michelle Merrill at 7 PM.
Board Members present were: Michelle Merrill, President; Carl Portee, Treasurer; Paul Van Nostrand, Secretary; Ron Hasson and Leigh Larson, Directors.
Pledge of Allegiance was done.

Purpose of this meeting was to review the proposed 2025 Budget.

Budget reports will be available to all attendees at the October 8, 2024 General Meeting.

Carl Portee reported that we could end the year with an approximate \$6,500 to 7,000.00 surplus and will be allocated to the Statutory Reserve Account. This will be discussed at the October 8, 2024 meeting.

Carl Portee proposed an increase of 5% in the 2025 H.O.A. fees. This would result in an increase of \$22.00/lot and the new total annual HOA fee would be \$460.00. Increase is due to additional costs for lawn care, building rental for meetings and Federal taxes.

Ron Hasson presented information regarding the use of a Cam or Management Company to take over board responsibilities. The cost

would be approx. \$9,420.00 for the first year. This would translate to a \$80.00/lot increase. Additional research is required. Item open.

Leigh Larson made a motion to table the budget as presented and will be deferred to the November 13, 2024 Annual Meeting. Second by Carl Portee and Ron Hasson abstained.

Carl Portee made a motion to accept the vendor who maintains the beds at Arbor Lakes and other communities for \$400.00/month. This does not include a one-time cleanup cost, to be determined. Second by Michelle Merrill. Vote was unanimous.

No other motions or votes were made during this meeting.

Motion was made by Carl Portee to adjourn meeting and second by Ron Hasson at 8:20 PM.

Respectfully submitted,

Paul Van Nostrand
Secretary, Heather Ridge H.O.A.