



The Villas at Madison Condominium Association, Inc.

## **Minutes of the Annual Meeting of Homeowners at the Madison Church of Christ**

September 15, 2015

<u>Board Members Present</u>	<u>Term Expires</u>
Bette McClure, President	2017
Peggy Cobb, Vice President	2016
Ed Gaines, Secretary	2017
Al Renz, Treasurer	2016
WT Powers, Member at Large	2015

### Management Company Personnel Present

Bradley A. Ginn	EREM
Cherie C. Ginn	EREM
Mackenzie Wooten	EREM

### Guests

Mr. Gerald Clark, Member Madison City Councilman, District #6

At this point, Mr. Gerald Clark, Madison City Councilman for District #6, addressed the membership with answers to previously submitted topics/questions;

- a) Status of new Library; He informed us that an informational meeting on the new library was being held concurrently with ours (Annual Meeting) to allow Madison resident to have input on its design.
- b) Correction of the Villas' bank erosion is virtually complete. He suggested that the Villas continue to mow the grass and water to keep the sod healthy.
- c) Sidewalk between Cathedral Circle and Villas Way floods from rain and watering. He first indicated that any correction will have to wait on Hughes Road being improved. But after Ralph Cobb's comment that the drain was at an elevation above the flooded area, he stated that he will get Public Works to look into the problem and seek a correction. He also stated that the city would look at repairing the wooden handrail at the ditch below Cathedral Circle.

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President McClure thanked Mr. Clark for his attendance and comments.

1. Meeting called to Order by President Bette McClure at 6:15 p. m.
2. President McClure announced that 48 owners were in attendance with 20 Proxies received and verified for a total of 68 homeowners represented. This constitutes a Quorum in accordance with the Villas at Madison By-laws.
3. Proof of Notice was also provided, verifying that notices were mailed to all owners on September 1, 2015.
4. Reading of Minutes from last year's annual meeting was waived and minutes accepted without comment.
5. President's Report:

President McClure thanked Brad Ginn and his staff at EREM for all the work and support that they provide the Villas residents during the year. She also named and thanked the many volunteers who help keep the Villas a great place to live.

President McClure stated that during 2015, many important projects have been completed at the Villas;

- a) Ditch/drainage repair completion;
  - b) Gutters and downspouts replaced;
  - c) Painting completed on seven (7) Buildings;
  - d) Grounds and landscape care has become more challenging as plants/trees are larger and require trimming/clipping more often. Also less fall planting will be done this fall.
  - e) Replaced furniture and accessories in the Clubhouse common room.
6. Treasurer's report: Mr. Al Renz
    - a. Al discussed our budget performance of previous fiscal years, calling attention to roll the Board plays in keeping Villas' finances solvent;
    - b. The New Budget for 2016 was presented utilizing spreadsheets showing financial situation before and after the Public information Notice from Madison Utilities was factored into the expense item for water. Madison Utilities is embarking on a \$30 million project to install a river intake and upgrade present treatment facilities, which will take five (5) years. To meet the foreseeable budget needs, the Board has approved a "Special Assessment" for 2016 of \$120/homeowner. The assessment will be payable October 1st and is due no later than December 31, 2015. Payment is to be separate from regular monthly dues and may be in installments as long as it completed by December 31, 2015. Villas By-laws allow the Board to levy a once a year "Special Assessment" up to \$200 without approval of the homeowners.
    - c. The Vote to adopt the 2016 Budget was approved by acclamation.

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- d. Brad Ginn explained the necessity to vote yearly to adopt the 70-604 ruling which allows our accountant to select the most advantageous

method of filing our taxes to save money. Don Gardner moved to adopt the 70-604 ruling, Greg Jewell seconded the motion. Motion passed by voice vote.

- e. Special assessment explanation was discussed further showing the need for extra income over the next four (4) years and possibly having to increase the CAF in 2020, depending on Madison Utilities rate structure at that time.

7. Election of Members to the Board of Directors: At meeting time, only one (1) candidate for the open seat on the Board remained on the ballot, Dave Frederick. The other candidate removed himself for personal reasons. No further nominations were received from the floor. Mr. Frederick was elected by acclamation. President McClure took this opportunity to say a few words about how much we appreciate the nine plus years of loyal service that the outgoing Board member, W. T Powers has provided the Villas membership.

Thanks W. T.

8. General discussion / Open Forum - Ann Coleman thanked the Board for all their leadership, good work, and volunteering to serve the membership. Brad Ginn wanted to inform the membership that the Board is planning to investigate utilizing irrigation wells to cut our water expenses. Watering may be cut back and sprinkler heads adjusted to cut waste as another way to reduce expense.
9. The meeting was adjourned at 7:15 p. m. by President Bette McClure.

Submitted by R. E. Gaines, Secretary