

Dominion Ridge HOA

Meeting Minutes

January 28, 2021

- I. Meeting called to order: Alec called the meeting to order at 7:04 p.m.

Those in attendance were Jill Pollak, Alec Stafford, Mike Johns, Mary Mugnier, Bill Kuhn, and Jennifer Skinner from IMC. Conducted In-Person, Teams and Teleconference. 3 owners attended.

- II. Approval of Minutes: Mike motions to approve minutes from December 10, 2020, Bill 2<sup>nd</sup> the motion, motion carries.
- III. Treasurer's Report: IMC went over the report. Jill motions to approve financials for December 2020, Bill 2<sup>nd</sup> the motion, motion carries.
- IV. Committee Reports- none at this time.
- V. Old Business-
- a. Board discussed online voting through Election Buddy. Mike motions to use Election Buddy for online voting costing \$19, Mary 2<sup>nd</sup> the motion, motion carries.
- VI. New Business-
- a. Build up the reserve account – Alec presented past actions of the board to transfer budget excess at year end over to the reserve account. Typically 30% transferred but the board wanted to leave funds to complete the park, adding lighting. Bill motions to transfer 10% to the reserve account from the 2020 budget excess, Mike 2<sup>nd</sup> the motion, motion carries.
  - b. Communication with owners – Board discussed using the community FB page for communication to post information. The board will not use this as an official source of communication with the owners just an additional source to the community website. They will look at having a board member as one of the admins for the page.
  - c. City of Conroe Issues – Alec observed Post Ridge ditch erosion that needs to be reported to the City of Conroe. The board will discuss this issue with the City Planner.
  - d. League Line Fence Maintenance – The board discussed getting bids for pressure washing and sealing the wood fence along League Line. The board also will get bids for the rusting iron fence at the entrance.
  - e. Additional New Business – The board discussed the need to increase the amount of the reserves. Jennifer (IMC) presented 7 communities from around the county who collect transfer fees to home resales and refinances. In about ten years the reserve account which is used for large expenditures like the fence along League Line Road, monuments and now the park pavilion, has only accrued \$9245. The board agreed that a greater effort to grow the reserve account is required to plan for the large items as they age and deteriorate. They also discussed a potential increase in dues to help with the cost of inflation since dues been increased since the community began. Mary motions to begin charging a \$300 transfer fee (AKA Capitalization Fee) to build the reserve account, Bill 2<sup>nd</sup> the motion, motion carries.

VIII. Executive Session-

- a. Legal/Collections – nothing new
- b. Deed Violations – approved one deed violation
- c. ACC Applications – nothing new

Adjournment- meeting adjourned at 8:26 p.m.