



Deer Run Homeowners Association #7A
The Terraces HOA Board Meeting
Tuesday, November 14, 2023

Board Members present: Gene Mills, Jenifer Cheney, Matthew Starchak, Betty Spangler

Guests Present: (via Zoom): M H Clark

Meeting was called to order by Gene Mills at 7:32 PM.

Treasurer's Report:

- Betty Spangler, Treasurer, reported: Beginning Balance for October 1, 2023 was \$5,009.91. Income for October: None.
- Expenses for October: Landscaping - \$250.00; Office Supplies - \$3.67; P O Box Rental (Annual) - \$210.00; Utilities - \$34.72.
- Total expenses for October - \$498.39.
- Ending Balance for October 31, 2023: \$4,511.52, with all bills paid.
- \$10,305.47 CD is reported under "Contingency" on all Treasurer's Reports.

- **Outstanding Assessments:**

There are 3 remaining unpaid assessments for 2023. Liens were filed for \$129.80 each with the Seminole County Court on April 5, 2023.

Treasurer's report was approved as written.

Secretary's Report:

- There was not a quorum for meeting on October 10, 2023 - No minutes recorded.

Old Business:

- **Filing Positions on Board**

Available 2024 Board positions of President, Vice President, Secretary and Treasurer, were discussed at an informal meeting on October 22, 2023 attended by Gene Mills, Betty Spangler, Stacy Eichel and MH Clark. Stacy Eichel was interested in either the President's or Vice President's position, and MH Clark was interested in the position of Secretary.

After time to consider responsibilities, Stacy Eichel agreed to accept the nomination as President; Gene Mills agreed to remain on the Board and fill the position of Vice President; MH Clark accepted the nomination as Secretary; and Betty Spangler agreed to remain on the Board as Treasurer.

- **Public Storage Facility:** Decorations remain in the storage facility. Annual fee for December 1, 2023 through November 31, 2024 is \$1,839.96, and was paid on November 8, 2023.

Discussion on who will take over this responsibility. It is currently in Jenn's name, and needs to be updated.

New Business:

- **2024 Proposed Budget**

Betty Spangler presented the Proposed Budget for 2024. She stated that expenses were reduced substantially by several items: Discontinuing newsletter, discontinuing various activities, reduction of awards. POA Annual Assessment was increased by \$326.00. Income was reduced slightly due to projected reduction in sales of homes, resulting in less income for Estoppel fees.

The Budget reflects a projected "loss" of \$445.10 for 2024. The Board was made aware that there would be enough reserves to cover this loss, without negatively impacting the quality of operations.

BOARD APPROVED Proposed Budget – 2024

- **Annual 2024 Assessment**

Betty stated that the annual assessment notice will be mailed on December 1, 2023 to all homeowners. This mailing will include: (1) 2024 Assessment Amount; (2) 2024 Proposed Budget; (3) 2024 Proxy Vote; and (4) Homeowner Information Form.

After the Proposed 2024 Budget was reviewed, the Board discussed determination of the annual assessment for 2024. The Budget was based on a proposed income from assessments at the maximum amount allowable in compliance with the Covenants of 5%, or \$5.50, for the year 2024. In consideration of the projected net loss, the recommended annual assessment was \$115.50 for 2024.

BOARD APPROVED, the Annual Assessment for 2024 at \$115.50.

- **Nominations for 2024 Slate of Officers**

Gene presented the proposed Slate of Officers for the 2024 Year. Proxy Ballots will be sent to all homeowners for return of their official votes. Proxy nominations are for the following Board of Directors' positions:

President – Stacy Eichel
Vice President – Gene Mills
Secretary – MH Clark
Treasurer – Betty Spangler

BOARD APPROVED nominations for 2024 Board of Directors as follows:

President – Stacy Eichel
Vice President – Gene Mills
Secretary – MH Clark
Treasurer – Betty Spangler

- **Annual Meeting January 9, 2024**

In compliance with the Deer Run HOA #7's By-Laws, the HOA is required to hold an Annual Meeting. An official count of proxy votes is announced at this meeting, and nominees will be officially elected to the Board of Directors for the year 2024. Also an official count of approvals of the 2024 Budget will be announced.

This Annual Meeting is scheduled for the second Tuesday in January of the new year (January 9, 2024). It is important to encourage as many residents as possible to participate.

- **Decorating Front Entrances-** Interest from Duke Wilson at 345 Copperstone

- **Media: Who will be in charge of Facebook, Nextdoor and Website?**

- **Violations Committee**

Jose & MaryLynda Lopez

- **Activities Committee**

Halloween Decorating Contest Winners: Matt Starchak and Jen Cheney

Going forward-Stacy will possibly lead

- **Christmas Party:**

Don and JoAnn Clymer would like to host. Will the HOA help?

BOARD APPROVED expenditure of up to \$100

- **Holiday Lighting Contest**

Schedule Date / Identify Judges / No Prizes-just signs

- **Yard of the Month**

Faith Stanton has agreed to continue with Yard of the Month. No prize- only sign

- **POA Report-** Operating at a deficit, working on \$20k new sign- Feb or March for new sign.

- **Hospitality Committee Report-** need to find a way to receive report/direct to Betty?

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- **Architecture Committee Report-** Report next month
- **Next Meeting:** ANNUAL MEETING - Tuesday, January 9, 2024

Respectfully submitted,

Matthew Starchak