

HOA Board Meeting Minutes Agenda Items

Attendees: Dave Bledsoe, Connie Duncan, Jon Watson, and Chelsey Andries

I. HOA By-Law Amendment Vote

- a) Connie made a presentation that included last year's financials versus this year's financials compared to where next year's financials will stand with the rate of inflation. Four options were presented to the board:
- Option I: Leave the by-laws as they are currently written:

PART TWELVE



COVENANT FOR ASSESSMENT

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Member is deemed to covenant and agree to pay to the Association the following:

An initial assessment payable at the time Member acquires a deed on any lot or parcel within the properties in the amount of Twenty-five Dollars (\$25.00). This assessment shall be paid by each Member for each lot before the time limit set out in Part Eleven shall expire.

A regular annual assessment payable on or before the time limit set out in Part Eleven shall expire and payable on or before the 1st of March, for each year thereafter in the amount of Seventy-five Dollars (\$75.00) for

each parcel or lot deeded.

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- Option 2: Present a vote to the subdivision to amend the by-laws to increase the HOA yearly fees to \$300/year for two years with the total sum collected to cover the cost of security cameras being placed at the neighborhood entrances and then a reduction to \$150/year for every year after that. There would also be a by-law amendment of a \$25/month late fee for every month the HOA fee is late past the March 1st deadline instead of the current 1.5% per month past the due date.
 - Option 3: Present a vote to the subdivision to amend the by-laws to increase the HOA yearly assessments to \$150/year for all current residents. As ownership changes (residents move out and new owners purchase), the HOA assessment will be \$300/year for all households purchasing in Cannon Ridge beginning in January 2023. There would also be a by-law amendment of a \$25/month late fee for every month the HOA fee is late past the March 1st deadline instead of the current 1.5% per month past the due date.
 - Option 4: Present a vote to the subdivision to amend the by-laws to increase the HOA yearly assessments to \$100/year for all residents. There would also be a by-law amendment of a \$25/month late fee for every month the HOA fee is late past the March 1st deadline instead of the current 1.5% per month past the due date.
- b) After board discussion, the board voted to proceed with option 3. The board will follow part twelve, sections five and six and hold three meetings for residents of Cannon Ridge to attend. The meeting has been publicized via the neighborhood Facebook page and the standing announcement signs at the entrances of the neighborhood. The first meeting will be held on Tuesday, August 23, 2022 at 6:30pm at the Brandon Library.
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Section 6. Quorum for Action on Assessments. At least fifty percent (50%)

of the Members or proxies of Members must be present at such meeting in order to constitute a quorum. If the required quorum is not present, a second meeting may be called, upon proper notice. At the subsequent meeting only thirty percent (30%) shall be present to constitute a quorum. In the event a quorum is not met for the second meeting, a third meeting may be called upon proper notice. The necessary quorum for the third meeting shall be fifteen percent (15%) of the Members. In the event a quorum is not met for the third called meeting, two-thirds of Board of Directors shall constitute a quorum, and any action therein taken upon majority vote of the Directors, shall be binding upon the Association and all its members.

Section 7. Effect of Non-payment of Assessments: Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest thereon from the due date at the rate of 1.5% per month. After ten (10) days written notice of the delinquent assessments is given the Member, the Association may bring an action against the Member personally obligated to pay same, or foreclose the lien against the property. Each such Member, by his acceptance of the deed to a lot or parcel of property, hereby expressly vest in the Association, or its agents, the right and power to bring all actions against such Member personally for the collection of such charges as a debt or to enforce the aforesaid lien by all methods available for the enforcement of such liens, including judicial foreclosure by an action brought in the name of the Association in a like manner on a mortgage or deed of trust lien on real property, and such Member hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other lot or parcel Members. No Member may waive or otherwise escape liability for the assessments provided for herein by abandonment of his parcel or property. In any event, reasonable attorney's fee of not less than twenty percent of the sum owed or \$1000.00 whichever is greater, and reasonable costs of collection, shall be added to the amount of each delinquent assessment.



II. Lawn Maintenance

- a) The city filled in the divots on the Highway 80 entrance. Once they bushhog the tall grass, our lawncare company will begin cutting the grass to highway 80 again.

III. Entrance Security Camera Quotes

- a) Connie is working on getting security camera quotes this next week and will provide an update on what costs look like

Announcements:

Cannon Ridge Neighborhood Meeting at the Brandon Library: **Tuesday, August 23, 2022, at 6:30pm**. This meeting will be held to discuss the current financial situation of the neighborhood and vote on amending the by-laws to increase the HOA yearly assessments to \$150/year for all current residents. As ownership changes (residents move out and new owners purchase), the HOA assessment will be \$300/year for all households purchasing in Cannon Ridge beginning in January 2023. There would also be a by-law amendment of a \$25/month late fee for every month the HOA fee is late past the March 1st deadline instead of the current 1.5% per month past the due date.

