

MINUTES OF THE ANNUAL MEMBER MEETING
OTTER POND HOMEOWNERS ASSOCIATION, INC.
January 16, 2024-Annual Meeting for 2023

Board Members Present: Christina Files, Jack McKelvy, Valerie Harper, Tony Padilla,
Mindy Clagett

Meeting Called to Order by Christina Files, President at 6:01pm.

Roll Call: Sign in sheet and proxies totaled 46 homes (54%) represented. Quorum (minimum of 25%) achieved.

Proof of Notice: Mindy offered proof of notice with postmarked envelope dated December 30, 2023.

Minutes: Minutes from the 2022 Annual Member Meeting were approved.

Recognitions and Thanks: Christina Files

2023 Year in Review: Christina Files

New board:

Christina Files, President

Jack McKelvy, Vice-President

Valerie Harper, Treasurer

Tony Padilla, Member-at-Large

Mindy Clagett, Secretary

New bookkeeper: Tammi Padilla

S.I.D. passed.

Moving forward with the dam repair project.

Financial Review: Valerie Harper, Treasurer

2024 Board Approved Budget, with noted adjustments*.

New budget is delineated into categories for the Dam Project, Operational Expenses, and Reserve Account.

The new budget includes provision for some new proactive pond maintenance.

**An un-budgeted cost of \$22k for dry utility relocation has already been presented.*

These funds will be pulled from the pond silt removal budget. The other potential cost overrun would be dirt, if the dirt removed isn't suitable to be put back. TBD.

Homeowners present unanimously approved the 2024 budget.

Committee Reports:

Introducing Two New Committees-

Reserve, David Beard, Chairperson and **Finance**, Jack McKelvy, Chairperson

Social: Still no chairperson for our community's organized social events. *We need volunteers!*

Random Acts of Kindness will be coordinated this February by Mary Burgner.

Neighborhood Watch: Alma

No major issues in Otter Pond this year.

The police may install a surveillance camera if a host place is identified.

(Somewhere near the main entrance or mail kiosk?)

Remember that we can efficiently help keep our neighborhood safe if we know the phone numbers of our nearest neighbors, and stay in communication about anything of concern.

ARB: Janene

This committee needs more volunteers.

25 home/landscape improvements were made this year.

40 reminders were sent.

Boathouse: Ryan and Amy

Pond/Silt Retention Pond: Valerie

Recommends a pond management company to help with proactive pond health.

The pond management company will maintain the aerators and compressors, set up and monitor the floc log system, check water quality, and add beneficial bacteria to break down organic matter. Reducing organic matter and silt should help decrease the midge population.

-Culvert into the marina needs to be replaced. (This expense is included in the dam rebuild budget.)

-No silt dredging in the pond this year, just the marina and silt retention pond. The silt removal monies that are not used would be kept in the reserve fund for future silt removal project(s).

Culvert into the marina needs to be replaced. (This expense is included in the dam rebuild budget.)

No silt dredging in the pond this year, just the marina and silt retention pond.

No fish in the 2024 budget.

Open Space: Lois

This committee needs more volunteers.

Landscapers have done a good job.

Volunteer: No committee chairperson. *This committee needs more volunteers.*

Reserve: David Beard

Reserve Study should be updated annually.

The committee, consisting of David Beard, Tim Heavers, and Jack McKelvy contributed over 350 man hours this year to: thoroughly research and write HOA Reserve overview; building a software program from scratch to use as a tool going forward; define and catalog each asset, qualifying parameters, replacement valuation for each component, component life estimation, depreciation, recording of current conditions, and inflation estimation. This voluntary work was worth >\$10,000! Thank you Reserve committee!

The goals of this new committee are to maintain, protect and enhance our communal assets that are outside of the regular operational budget. The carefully planned fund, utilizing a rolling 5 year study, will minimize the need for future special assessments. Not all community components fall under the "Reserve Fund" parameters. 138 assets were identified, with 30 of those being assigned to the Reserve Study. The remaining are mostly classified as Operational with repair, service or replacement cost handled through the annual budgeting process.

A full summary of what the Reserve committee did this year, the 2024 Reserve Study, as well as Reserve Study Definitions are available from David.

Finance: Jack McKelvy

This committee needs more volunteers.

This committee was formed this year to consider how to best manage our assets and money for the benefit of all.

The committee:

Working with the treasurer, prepares the annual budget for board review.

Defines and details policies and procedures for cash management.

Evaluates special assessment needs and alternatives.

Dam Rebuild Update:

MVC is a day or two behind dewatering due to complications with moving utilities.

We would like to have a volunteer take regular pictures of the progress for posterity.

Open Discussion:

comments and questions:

Please remember to slow down to 20 mph on our streets.

Remove “No Parking Except By Permit” signs? Ask Cottonwood to tell parents not to use our street? Ask school to provide a crossing guard?

A request not to restock grass carp in the pond, due to the contribution of cloudy, smelly, buggy conditions. More beneficial to have some grass.

How many have used the tennis court in the last year? Do we need to continue to maintain it?

Requested clarification of Bookkeeper/Treasurer roles and requirements.

While the pond is low and frozen, recover trash?

Covenant review/amendment procedure?

Boathouse windows-repair, replace, shutter, or other option?

Light at OP entrance?

Ditch maintenance-surveillance has been provided by Tadd King.

Silt removal budget? Yes, for the silt pond and marina. The pond silt removal will have to come later.

VOTE TO APPROVE 2024 BUDGET:

Those present voted unanimously to approve the 2024 budget.

2024 Board Members:

A motion was presented, seconded, and those present voted unanimously to re-elect the current board for 2024.

President: Christina Files

Vice-President: Jack McKelvy

Treasurer: Valerie Harper

Member-at-Large: Tony Padilla

Secretary: Mindy Clagett

Meeting adjourned at 7:42 pm

-Minutes submitted by Mindy Clagett, HOA Secretary