



Foxwood Hills Property Owners Association
www.foxwoodhills.net

Board of Directors Meeting
Special Meeting – Budget Review for 2018-2019
March 03, 2018

Attendees: Beth Patterson (President), Steve Moore (Vice-President), Mike Shaffer, Mark Howard, Hans Grey, Kristie Martin (General Manager)

Absent: Danita Harn (Resigned), Dickie Richardson (Resigned)

Property Owners Present: See attached sheet

Call to Order and Pledge of Allegiance: Meeting was called to order by Beth Patterson, Board President, and Pledge of Allegiance recited at 8:00am at The Lodge at 800 Hickory Trail, Westminster, SC, 29693.

PowerPoint of proposed budget was presented by General Manager, Kristie Martin.

- Reviewed roles of Directors, General Manager, Budget Committee, and the Membership in regard to the Community.
- Components of a budget
- Approved dues and assessments
- Summary of expenses
- Contribution of allocations
- Reserves overview and impact to community – intended to protect, preserve, enhance. Underfunding can be detrimental to a community.
- Reserve allocations
- Sample of Reserve Study 2015-2023
- Net \$0 with any surplus to go to Reserves

Membership to vote on allocation in the Annual Meeting to be held 03.17.18.

Gene Neville inquired about Reserve Expenses - Mike Shaffer and Kristie Martin provided explanation as to the prior expenses and foreseen expenses. Shaffer reviewed the required pool repairs, the loan, and assessment to repay the loan.

Dan Strickland requested the presentation placed on the website.

Nadine Meece inquired why legal fees were budgeted so high – the community is at risk with the inadequate governing documents and this needs to be addressed.

ACTION ITEMS:

- Look into what has been budgeted vs. what was spend for the past couple of years and track going forward in relation to the Reserve Study.

Respectfully compiled and submitted by: Kristie Martin, CMCA®, AMS® - General Manager

Approved by:  5/19/18
Mark Howard – Board President