

MERRYMOUNT HOA BOARD MEETING - AGENDA

SUNDAY, OCTOBER 12, 2024, 10 AM, Ortiz Residence (370 Hawtree Way)

Present at the meeting are: Kathy Ortiz, Chair; Joe Duffy, Vice Chair; Lisa Handy, Director; Alexa Scott, Director. Virtually attending are: Adam Wachter, Director. Guests are: Pam Rock.

Meeting called to order by Chair Kathy at 10:02 am.

1. **Financials** – Ann reported as follows:

Money Market	71,219.16
CD 9552	44,562.62
CD 1463	44,727.39
CD 4947	44,196.87
Checking 1732	17,470.64
TOTAL	\$222,176.68

- a. Wilma has provided receipts for front entry lights (previously installed = \$798). A check was also issued to Bill McCall for materials to install and change the electrical system for same (\$1,084). We paid \$350 for removal of the rest of the tree on Merrymount Drive that had fallen into the roadway. Computer Network solutions was \$47. Prices are being sought for tree removal for a disintegrating tree on the pavilion lot trail.
- b. Extra month added to port a pot for November = \$95 (requested & approved for social event).
- c. Incoming \$\$ was Road Impact Fee for lot 127 (\$2,000) & Resale packet for lot 89 (\$100).

2. **Updates** on previous taskings

a. Front wall contractor inquiries – Alexa reported on bids received but they do not seem to reflect what we need done. She suggests perhaps we should tell them exactly what we need & want to spend & solicit quotes that way. Luna landing says they dropped off a bid. (not received).

b. Reserve study follow up – Lisa reported the reserve study has been completed and she expects the report this Monday.

c. Aqua Virginia well update – Joe reported the Well is well. Once new pump is installed they will check pressure.

d. Options for moving money to higher rate CD's – Adam – reported that he has checked on rates for several banks. He advises that Live Oak Bank has a good interest rate (3.9%, plus a \$400 sign up bonus for deposits over \$30,000. Motion by Kathy Ortiz to move \$50,000 out of Truist money market to Live Oak saving account for one year (rate anticipated as noted above.) Second by Joe Duffy. All in favor. The reserve study will be examined to ensure the anticipated figures that may be needed there do not conflict.

e. Alternative website options – Alexa has looked at websites to see if we want to include an outside website source. She will have a presentation at the next meeting to help decide

3. **New business**

- a. There are some trees that need cutting behind Pavilion – Lisa will get estimates.

b. ARC Committee updates. Lot 127 is due to start construction soon. Approved. Lot 23 asphalt driveway. Approved.

c. Social Committee updates. Halloween celebration will be Nov 2. Xmas celebration TBD.

Alexa asked that driveways that have stones wash into roadway, please clean up the rock wash out to help prevent damage to the road, unsafe roadway conditions for motorcycles, etc.

Alexa commented on the new requirements affecting HOA boards for Corporate Transparency Act and possible implications. There is congressional disapproval. This will be discussed at a future meeting.

Pam Rock will take over the road cleanup. She has all the equipment (vests, sign, etc.)

Sam Carroll -can you please step in as road person to replace Debbie Ortiz. (Request sent).

We will also need a new registered agent for NC. Kathy will check for an available attorney or service.

Thanks to Michael and Debbie Ortiz for their many contributions over the years to Merrymount!

Next meeting will be a Special meeting to discuss covenant changes (as previously noted) and website options. It will be held on Dec 7, 2024 at 10am at Alexa Scott residence.

Meeting adjourned at 11.18

Respectfully submitted by _____ Patricia McHenry _____ Oct. 13, 2024