

Merrymount Property Owners Association

January 18, 2025 Board Meeting

Present at the meeting are: Kathy Ortiz, Chair; Joe Duffy, Vice Chair; Lisa Handy, Director; Alexa Scott, Director; Jim Collins, Chair Audit committee. Virtually attending are: Adam Wachter, Director.

Meeting called to order by Chair Kathy Ortiz at 2:09pm

Financial Report:

Money market	\$71,627.25
CD 9552	45,392.09
CD 1463	45,559.85
CD 4947	45,019.45
Checking	8,155.97
VISA reward	191.40
TOTAL ==	\$215,946.01

**Lawn care proposals.** Three lawn care proposal bids were received. Proposals were discussed and reviewed. Motion by Alexa S for Rudd (least expensive at \$1,220 per month Total \$14,640), second by Kathy O. All in favor (abstain by Joe Duffy). Next year to start on Jan 1, 2026. Motion by Alexa S to propose a bi-annual contract at the same price, 2<sup>nd</sup> by Kathy O. All in favor (pursuant to discussion with Rudd to have a 2 year term at the same rate.)

**Reserve study.** Kathy O & Lisa H met virtually with DMA. There were no major changes noted from the original report. \$19,000 will be moved from revenue to capital reserve for 2025 in March. For March 2026, it is recommended to move \$20,292 to capital reserve. Discussion ensued. While the budget is good for 2025 (income/outlay pretty even), we will need money to fund the reserve study in 2026. It was therefore determined that we should raise dues \$25 this year rather than wait until next year, with the anticipation that it will not be necessary to raise dues next year. Motion by Alexa S to increase dues by \$25 to \$425 per lot (due March 1, 2025). Second by Kathy O, all in favor.

Next meeting is scheduled for March 22 at 11 am. This will be a special meeting to discuss preliminary covenant changes/updates. The Board will be proposing amendments that were addressed in 2020 to remove language from Article VI of the covenants related to Architectural Review Guidelines, and moving those items to the current ARC Guidelines, so that as changes may be needed in the future the process can be streamlined and more efficient. Another meeting is also scheduled for April 5, 2025 at 11 am to discuss final covenant changes/updates. Also please remember to mark your calendars now for the annual meeting for June 7, 2025.

Meeting adjourned at 3:04 pm.

\_\_\_\_\_ submitted by Patricia McHenry \_\_\_\_\_ January 18, 2025 \_\_\_\_\_

