

**Glenlakes Unit One Property Owners Association
Board of Director's Meeting Minutes
March 14, 2024, 3:00 pm
Glenlakes Clubhouse**

Attendees:

Sara Filley, President
Scott Wigington, Vice President
Robin Walker, Treasurer
Bob VanDeWege, Secretary
Randy Allison, Board Member
Larry Ballard, Board Member
Diane Zaragosa, Board Member

Sara Filley, President, called the meeting to order at 3:00 pm.

Bob VanDeWege, Secretary - Previous meeting minutes reviewed and approved unanimously.

- Reviewed protocol for approving minutes

Robin Walker, Treasurer - Financials and 2024 Budget

1. 2024 Budgeted Total Income = \$41,190
2. 2024 Budgeted Operating Expense = \$32,175
3. 2024 YTD Income (through 02/29/2024) = \$1,263
4. 2024 YTD Operating Expense (through 02/29/2024) = \$2,204
5. 2023 Actual Income = \$58,693
6. 2023 Actual Operating Expenses = \$17,410, of which \$3,830 were deferred expenses from 2022
7. 12/31/2022 Treasury = \$57,650
8. 12/31/2023 Treasury = \$100,696
9. 02/29/2024 Treasury = \$102,312
 - a. Changes made to 2024 Budget as presented to property owners on 03/12/2024
 - i. Removed Reserve for Phase 3 Mailbox Shelter Cover
 - ii. Removed Reserve for Phase 3 Annual Common Area Landscaping
10. Motion by Robin Walker: Approve the 2024 budget as presented. Second – Bob VanDeWege, motion carried unanimously.

Sara Filley, Old Business

1. The proposed community entrance sign at the corner of CR12 and Albatross Drive received support during the annual meeting. The mailbox shelter cover at the corner of Lakeview Drive and Aberdeen Court did not receive support during the annual meeting.

2. Lennar has communicated they might install a community entrance sign along with landscaping. Lennar might add trees to areas around retention ponds in phase 4. The board discussed our desire to see Lennar take these actions. If Lennar does follow through, this will save our POA significant funds for future maintenance expenses.
3. The board reviewed action items and survey items presented at the 2024 Annual Meeting held on 03/12/2024. We exceeded quorum, which allowed our board elections and other matters to proceed during the meeting that only required 51% of property owner vote. However, we did not receive 75% of property owner votes required to allow a vote for any changes or modifications to our governing documents. Sara Filley did open the floor during the annual meeting for any property owner to bring business to the floor. No matters were brought for discussion or action.
 - a. Motion proposed by Robin Walker: No special meetings are to be called in 2024 to open non-presented owner items at the March 2024 meeting. Second – Diane Zaragosa. Motion carried unanimously.
4. We have funds allocated in the 2024 budget for American flags on utility poles during patriotic holidays. When the POA requested permission from EMC in 2022 to use their utility poles, EMC declined. They also communicated they might remove all American flags on their utility poles in the Glenlakes area that are already being flown. Our POA did not want to jeopardize other POAs, so we tabled the plan for a period. It is our desire to pursue the opportunity in the future.
5. The POA received a question from a property owner to determine if private donations would be allowed for the shelter cover over the mailbox on the corner of Lakeview Drive and Aberdeen Court. The board's unanimous decision was to wait until phase 4 is complete. It was noted, Breland/Lennar paid for the original mailboxes installed for Phase 3 and will have to install mailboxes for Phase 4.
6. Our POA is governed as one community with covenants and bylaws. Our board is following our governing documents with no exceptions.
7. A property owner requested that legal dollars be spent by the POA to remove Declarant Tony Hauck. Discussion: What, if any, value there would be to take this action? On November 6, 2016, Dr. Montiel authorized, and Mr. Hauck is continuing to allow the POA to self-govern. We are doing so and have done so since the authorization by Dr. Montiel. In August 2023, Mr. Hauck communicated to Sara Filley and Robin Walker that he did not have any plans to release his declarant status. He is not interfering with our governance, nor causing any issues with our POA. As a result, we see no reason or value in spending POA

funds to pursue this action. When Lennar finishes Phase 4, we believe they will release the Partial Declarant. At that time, the POA can make the decision if they want to pursue the removal of the declarant from our governing documents.

- a. Motion proposed by Sara Filley: Do not spend POA legal money to try to remove Tony Hauck as declarant or any declarant language from our covenants or bylaws. Second - Larry Ballard, motion carried unanimously.

New Business:

1. Officer Election
 - a. Vice President received two nominations, Scott Wigington and Larry Ballard. Larry Ballard was elected to the position of Vice President.
 - b. Sara Filley will remain as President; Robin Walker will remain as Treasurer and Bob VanDeWege will remain as Secretary.
2. Robin reported our Treasury as of 03/14/2024 totaled \$102,587. Our checking account balance totals \$41,529, due to a certificate of deposit that matured on 02/14/2024. Robin recommended the purchase of a business certificate of deposit in the amount of either \$25,000 or \$30,000, with terms not to exceed 18 months with a minimum rate of 4.5%. After discussion, it was determined the POA has adequate liquidity to purchase a \$30,000.
 - a. Motion proposed by Larry Ballard to purchase a \$30,000 CD with a minimum rate of 4.5% and a maximum term length of 18 months. Second – Randy Allison, motion carried unanimously.
3. Sara Filley sent out an email with brochures from the City of Foley about stormwater runoff, along with a brochure from the City of Foley. The city has asked Sara to provide this information to our owners to help us protect our waterways. Stop putting things into or near the storm drains, as this will cost the POA to clean them out.
4. Future Board Meetings:
 - a. Tuesday at 3:00 pm to allow the use of the Clubhouse (tentative dates only)
 - i. July 16, 2024
 - ii. October 15, 2024
 - iii. January 14, 2025
5. A property owner requested the vote count from the board election at our annual meeting. Our governing documents require our election results to be confidential, which is why the ballot did not have a signature line on it and why ballots were handed to property owners and/or proxy members only after signing in at the

annual meeting. The nominating committee counted the votes three times to make sure the voting numbers were correct. Board members were not involved in the counting of votes.

The board discussed that unfortunately in the 2023 election, conducted by a previous board, signed ballots were improperly handed to a candidate who was not elected. The candidate then took issue with neighbors that did not vote for the candidate. This resulted in significant and unnecessary disruption in the community and distrust in the election. As a result, this board was committed to ensuring a fair, accurate and confidential voting process in our 2024 annual meeting.

- a. Motion by Sara Filley to adhere to our governing documents and disclose only who was elected. Seconded by Robin Walker, motion carried unanimously.

6. Thanks to the Nominating Committee for their hard work.

Sara Filley adjourned at 4:04 pm.

Signature: *Bob VanDeWege* Date: 3-18-2024
Bob VanDeWege, Secretary

Addendum to financial report by Robin Walker on 03/18/2024:

1. 12/31/2021 Treasury = \$43,054 (includes \$33,500 check written by Dr. Montiel to the POA on 11/06/2016)
2. Effective 01/01/2024, transfer fees to lots sold in Glenlakes Unit One POA will be \$500 per lot, per transfer. It is expected that as Phase 4 is built and sold, the POA will gain \$58,000 in transfer fees (\$500 transfer fee * 116 lots).

Income

Date: 01/01/2024 -
12/31/2024

Glenlakes
Unit 1

Income	Estimated	Actual	Difference
Property Lots (206 @ \$170)	35,020.00	425.60	(34,594.40)
Property Lots Prorated	0.00	0.00	0.00
Transfer Fees (8 @ \$500)	4,000.00	1,800.00	(2,200.00)
Interest income (CD)	2,500.00	1,241.52	(1,258.48)
Total Income	41,520.00	3,467.12	(38,052.88)

Operating Expenses

Date: 01/01/2024 - 12/31/2024

Glenlakes Unit 1
POA

Expenses	Estimated	Actual	Difference
Website Administration Fees	3,000.00	0.00	3,000.00
Accounting and Auditing Fees	1,000.00	0.00	1,000.00
Quickbook Subscription	900.00	132.00	768.00
Flags	3,000.00	0.00	3,000.00
Insurance	3,500.00	0.00	3,500.00
Legal and Professional Fees	10,000.00	0.00	10,000.00
Meeting Expenses	500.00	0.00	500.00
Office Expenses	800.00	190.84	609.16
Security / Camera Equipment	1,000.00	0.00	1,000.00
Maintenance and Repairs	2,750.00	1,250.00	1,500.00
Utilities	500.00	80.00	420.00
Postage Expenses	700.00	203.08	496.92
Landscaping	5,000.00	348.00	4,652.00
Miscellaneous	350.00	0.00	350.00
Bank Charges	100.00	0.00	100.00
Dues & Subscriptions	0.00	0.00	0.00
Quickbooks Payments Fees	1,000.00	0.00	1,000.00
Total Operating Expenses	34,100.00	2,203.92	31,896.08

POA Software

Tax Filing/Reconciliation

General Liability and Director & Officer

Removal of dead trees by Carnoustie sign

For Consideration: Reserves & Capital Expenditures

Community Entrance Sign - CR 12/Albatross Drive 30,000.00

One time expense = \$150 per lot

Dam 5,000.00

One time expense = \$25 per lot

Glenlakes Unit One POA Treasury

Date	Wells Fargo Checking	Wells Fargo Savings	Wells Fargo CD	TrustMark CD	First Internet Bank CD	First Internet Bank CD	Total
12/31/2022	\$ 32,614	\$ 25,036	\$ -	\$ -	\$ -	\$ -	\$ 57,650
1/31/2023	\$ 31,978	\$ 25,036	\$ -	\$ -	\$ -	\$ -	\$ 57,014
2/28/2023	\$ 28,721	\$ 25,036	\$ -	\$ -	\$ -	\$ -	\$ 53,757
3/31/2023	\$ 32,417	\$ 25,045	\$ -	\$ -	\$ -	\$ -	\$ 57,462
4/30/2023	\$ 34,756	\$ 25,045	\$ -	\$ -	\$ -	\$ -	\$ 59,801
5/31/2023	\$ 37,891	\$ 25,048	\$ -	\$ -	\$ -	\$ -	\$ 62,939
6/30/2023	\$ 29,678	\$ 25,054	\$ 20,000	\$ -	\$ -	\$ -	\$ 74,732
7/31/2023	\$ 29,585	\$ 25,054	\$ 20,072	\$ 25,000	\$ -	\$ -	\$ 99,711
8/31/2023	\$ 32,718	\$ 25,057	\$ 20,148	\$ 25,104	\$ -	\$ -	\$ 103,027
9/30/2023	\$ 23,016	\$ 5,062	\$ 20,223	\$ 25,208	\$ 30,000	\$ -	\$ 103,509
10/31/2023	\$ 23,426	\$ 5,062	\$ 20,372	\$ 25,309	\$ 30,176	\$ -	\$ 104,345
11/30/2023	\$ 23,621	\$ 5,062	\$ 20,372	\$ 25,414	\$ 30,306	\$ -	\$ 104,774
12/31/2023	\$ 14,598	\$ 5,064	\$ -	\$ 25,517	\$ 30,440	\$ 25,078	\$ 100,696
1/31/2024	\$ 14,483	\$ 5,064	\$ -	\$ 25,622	\$ 30,575	\$ 25,186	\$ 100,931
2/29/2024	\$ 41,255	\$ 5,064	\$ -	\$ -	\$ 30,702	\$ 25,291	\$ 102,312
3/31/2024							
4/30/2024							
5/31/2024							
6/30/2024							
7/31/2024							
8/31/2024							
9/30/2024							
10/31/2024							
11/30/2024							
12/31/2024							

Year over Year Comparison

01/01/2023 - 12/31/2023 = Actual

01/01/2022 - 12/31/2022 = Actual

Glenlakes Unit 1
POA

Income	01/01/2023 - 12/31/2023 Actual	01/01/2022 - 12/31/2022 Actual	Difference
Property Lots (206*170)+Prorated Dues	36,450.91	23,482.60	12,968.31
Transfer Fees (69*300)	20,700.00	0.00	20,700.00
Interest Income	1,542.00	0.00	1,542.00
Total Income	58,692.91	23,482.60	35,210.31
Expenses	01/01/2023 - 12/31/2023 Actual	01/01/2022 - 12/31/2022 Actual	Difference
Website Administration Fees	1,450.00	0.00	1,450.00
Accounting and Auditing Fees	961.00	745.00	216.00
Computer Expenses	753.92	693.00	60.92
Flags	0.00	0.00	0.00
Insurance	3,027.10	1,254.00	1,773.10
Legal and Professional Fees	0.00	1,868.51	(1,868.51)
Meeting Expenses	687.50	250.00	437.50
Office Expenses	242.26	528.25	(285.99)
Security / Camera Equipment	3,427.65	0.00	3,427.65
Maintenance and Repairs	0.00	1,429.31	(1,429.31)
Utilities	399.00	487.00	(88.00)
Postage Expenses	645.60	0.00	645.60
Bank Charges	82.87	12.00	70.87
Quickbooks Payment Fees	594.90	0.00	594.90
Dues & Subscriptions	0.00	0.00	0.00
Landscaping	4,914.00	4,038.00	876.00
Miscellaneous	224.17	12.00	212.17
Total Expenses	17,409.97	11,317.07	6,092.90

Website Development Authorized by K. Berland

2022 Tax Return and Accounting Fees
01.01.23-05.30.23

Quickbooks Online

2023 and 2022 Expenses

2023 and 2024 Expenses

Reimbursed by Property Owners & Check
Order Fees

Online Dues Payment Fee

Donation Authorized by K. Berland, Refund
of Dues to Property Owner

Budget Summary

Date: 01/01/2024 -
12/31/2024

Glenlakes
Unit 1

Budget Area	Estimated	Actual	Difference
Income	41,520.00	3,467.12	(38,052.88)
Operating Expenses	34,100.00	2,203.92	31,896.08
Balance (Income Minus Expenses)	7,420.00	1,263.20	(6,156.80)

Budget Overview

