

WILDCAT LAKE HOA ANNUAL MEETING

Saturday, December 12, 2009

Collins Hill Library

1. **Quorum**: In order to proceed with the business of the meeting 10% of the eligible voters (9) must be in attendance or represented by proxy for the meeting to proceed. If you are a Wildcat Lake homeowner who is shown on the books or management accounts of the HOA to be more than thirty (30) days delinquent in payments to the Wildcat Lake HOA you will not be allowed to vote.

2. **A review of the Past Year:**

- a. Maintenance on surrounding ditches
- b. Work Completed by County
- c. Trees trimmed in Right-of-way
- d. Work Done at the Lake

3. **Review of 2009 Budget and Proposed Budget for 2010**

Kyle Mansfield:

- This year was a very good year for HOA. Everyone help doing the job. We started up the year with negative \$1700. As of now we are in plus for over \$2000. In next year we will go over with just two homes owing us money. We have a saving account (first time we ever had a saving account since the Wildcat Lake HOA was established). In that account we have \$2501 with interest. We will leave \$2000 in checking account, and transfer the rest to saving, which will leave us with positive balance of 3369,16\$ in savings. Plan for the next year is to transfer the lake to Gwinnett County. That would cost us 5 to 6 thousand dollars. We took out one of the power meters. We took it out in June this year, that lover our cost to \$6.95 a year. Insurance was \$18.19. We spent \$215 on postage. For the social events we spend \$275. Gwinnett taxes were \$194.57(this will increase next year). Landscaping was 579.17 every month (\$6669.60 year). All together landscaping improvement coasted us over \$6000. \$1700 we did spend on improving /fixing the ditches around the lake.
- It looks great now, so we have to make sure that we maintain the landscaping
- Attorney was called one time this year because we had situation with one of the renters

- 10% (\$4100) of the budget was gone to miscellaneous/ unknown costs: calendar, donation to Collins Hill High School, dumpsters renting etc.
- There were 4 house sold last year (\$500 initiation fee for each)
- Renters were also charged annually
- Overall, we did a good job in maintaining the budget.
- There are three budgets for year 2010 that we will propose:
 1. **\$300 annual fee** : No social committee, landscaping budget \$10 000, beautification budget \$2500, attorney fees, saving account, Insurance, EMC, taxes - **budget total \$22 475**
 2. **\$275 annual fee: budget total \$21 936**
 3. **325 annual fee: budget total \$24 760**
 - Kyle recommends \$300 annual fee option (option number "1")
 - Motion made for \$320. Motion seconded and carried by majority of the homeowners.
 - 4 homeowners were for \$300.

4. Election of Board of Directors:

- We will need to elect two members at this meeting to represent our community as the Board of Directors. One is a two year term, and the second one is for three years.
- We have some homeowners willing to step up and help for next year, 2010
- Jorge Ortiz is not longer one of HOA directors
- New directors:
 - a. motion for **Doug Belcher** . Motion carried. – Vice President
 - b. motion for **Cherry Klienefelter** . Motion carried. – Social Director

5. 2:00 Management Company Presentation

- Meryl Walker presenting his management company, located on Peachtree Industrial Road.
- In the business for 15 years.
- A small company
- Experienced managers
- Taking care of all issues of payments, dealing with attorneys, cooperate with Board, and try to save us money.
- There are different packages, with different prices.
- If we choose to hire the Management Company, the cost would be applied as additional fee to the annual fee. It is unworn to Board how much it will cost to have MC. We will not vote today on diction are we going with Management Company or not.
- Motion made by Suzy Shipley to not have the management company until 2011. Educate our self more about it. Motion seconded. Motion carried by majority.
- Voting for Management Company postponed until next annual meeting in December 2010.

8. Landscaping – ACC

- Jorge Ortiz presenting:
- Brad, landscaping company from last year will cost us \$700/ month
- Motion to have Brad for year 2010. Motion seconded, and carried with a majority of present homeowner