ENGLISH GARDENS NUMBER 4
BUDGET RATIFICATION MEETING MINUTES
February 12th, 2024

Call to Order
Board members present were Jeff Patterson, Ron Cairns and Megan Carney Reed. Nine proxies were received before and during the meeting. Four homeowners were also present. There is no quorum requirement for this meeting. RaeAnne Hadley with Design HOA was also present. RaeAnne Hadley called the meeting to order at 6:05 PM.

Notice of Meeting
The meeting Notice, Agenda and approved Budget were emailed and sent via US Mail to Members on January 31, 2024.

Budget Ratification
The 2024 Annual Budget was approved by the Executive Committee. The dues will increase to $105.00 for the 2024 fiscal year.

RaeAnne Hadley discussed the increases to the 2024 budget to cover the management fee, possible utility increase and to start a reserve account for capital projects. She explained that the drainage ditch expense in November of last year would be considered a capital project and saving for such expenses is recommended. RaeAnne explained Design HOA's role in managing the HOA and the requirements of keeping the HOA compliant with state laws. Jenete asked if the money allocated for the reserve account could be used for unexpected expenses. RaeAnne explained that once the money is moved to the reserve account at the end of the year, it cannot be used for maintenance or regular expenses. She discussed the reason the money is moved at the end of the year is if an unexpected expense comes up like insurance increase or water bill increase, that money can be used because it has not been moved yet.

RaeAnne explained credit and debit card processing will no longer be available for members, as the fees are increasing. Payments can be made by check or through bill pay with members' banks. RaeAnne also explained that next year, taxes will need to be done through a CPA. Design HOA uses My Bookie for the other HOAs they manage and are affordable and knowledgeable.

RaeAnne asked for a motion to veto the budget. One member via proxy voted to veto. Jeff Patterson made a motion to ratify the budget as presented, Ron Cairns seconded and all present were in favor. The 2024 budget stands as ratified.

Adjourn
The meeting was adjourned at 6:34 PM.

RESPECTFULLY SUBMITTED by RaeAnne Hadley, Community Association Manager, Design HOA.

DRAFT