

DIRECTORS ATTENDING: Karen Curtin, Laurel Files, Kris Hergert, Bob Stoothoff
STAFF: Bill Ferrell (Manager)

MINUTES

Karen Curtin, MCA President, convened the meeting at 8:02 a.m.

APPROVAL OF MINUTES (Karen Curtin)

The board approved the minutes for the October Board of Directors meeting by acclamation.

FINANCIALS (Bill Ferrell, Manager)

October Financial Report: Bill noted that while it looked as if there would be excess funds for some line items, in fact most of those lines would be fully expended during November and December. Any excess would be moved to the capital reserve at the end of the year. (The balance sheet—although not the financial report—shows that some income accounts have overpaid, but Bill is following up on these.)

ACTION:

Karen Curtin moved, seconded by Bob Stoothoff, that the *October treasurer's report be accepted*. The motion was approved unanimously.

CLOSING COSTS (Ferrell)

Bill shared a copy of the MCA handout for Meadowmont home sellers and buyers that outlines the required payments and related submission of information at a closing on a home within Meadowmont. A suggested clarification of the wording related to contribution to the capital reserve fund had been made.

ACTION:

Laurel Files moved, seconded by Karen Curtin, that *at closing, the buyer is required to pay to MCA a one-time (1x) contribution in the amount of \$246.00 to the capital reserve fund, equal to two (2) HOA quarters, effective January 1, 2017 to December 31, 2017*. The motion was approved unanimously.

2017 BUDGET (Ferrell)

Bill shared his revised draft of the proposed budget for 2017, responding to questions. Total proposed expenses are \$533,712.

ACTION:

Bob Stoothoff moved, seconded by Kris Hergert, that the *proposed MCA budget for 2017 be approved*. The motion was approved unanimously.

During the budget discussion, Kris observed that it would be gracious of us to extend the association's appreciation to the various businesses and organizations that contribute to our community's income. Nothing specific was decided, but there was consensus that this would be a nice gesture.

SUMMIT PARK LANDSCAPING AND FOUNTAINS (Curtin; Ferrell)

Karen reported that she, Deb Ives, and Bill had conferenced with the association's attorney, Jim Slaughter, to explore the potential issues associated with requests to consider (1) MCA management of the various Meadowmont sub-associations and (2) Summit Park Homeowner Association coverage of major fountain repair and replacement costs in order to continue operating the fountains within MCA budget parameters. With regard to the first issue, Jim noted that the MCA is not authorized as a management company and the matter was not pursued further. With regard to the second issue, Jim is currently completing his review of the various MCA documents. Bob noted that the Summit Park Homeowners Association will be focusing on its own capital reserve study in November and the board agreed that a late January follow-up on the fountain discussion between HOA and SP board leaders would be appropriate, given upcoming board elections and potential leadership changes.

2017 EVENTS (Curtin; Files)

Karen reported that bands for our two major musical events have been scheduled and contracts signed: Fantastic Shakers (beach music) for May 6 and Charlie Band for September 16. New board member Rollie Olin has arranged to have shag lessons offered in conjunction with the May concert, for a cost of \$100. The Only Burger food truck has been secured (no guaranteed minimum) for the September event. Sympathy for the Deli is available in May for a guaranteed minimum of \$750 and a deposit of \$100. After some discussion, the board agreed to revisit first choice Pho Nomenal Dumplings before making a decision for May. Pho Nomenal was eliminated from consideration earlier based on its high guaranteed minimum, but Kris will approach his contact, a Kenan-Flagler Business School alum, to see if he can secure a discount for MCA.

Bill has received approval from DDR to hold music events on the strip of lawn within Meadowmont Village Circle and we plan to offer a series of smaller low-cost "Friday 4 Village Music" events, tentatively scheduled for May 26, June 23, July 28, August 25, and September 22. Rollie has agreed to secure musicians for this series. The Events Committee will meet again to confirm dates, times and promotion.

MANAGER'S REPORT (Ferrell)

Bill circulated a written summary report that included:

- *Summit Park fountains*: Target date to shut down fountains
- *Street trees*: Five to be replaced by mid-December
- *Greenway trail signs*: Twelve signs installed, with six more on order. (It was suggested that in inclement weather, the MCA post signs: **The trail is closed.**)
- *Parkridge Park gate and fence repairs*: Completed
- *Bad sidewalk sections on West Barbee near trail crossing*: Reported to town
- *Speed table on Buckner Lane*: Will be considered (and paid for) by Town
- *Parking on Pinehurst curve near Driskel Court*: Have again asked Town to review this dangerous curve

NEW BUSINESS

None

GOOD OF THE ORDER

Nothing additional

There being no further business, the meeting was adjourned by acclamation at 9:15 a.m.

NEXT MEETING

Friday, December 16, 2016, IF NEEDED

8:00 a.m., MCA Office