

<p>2015 DIRECTORS ATTENDING: Karen Curtin, Laurel Files, Kris Hergert, Debra Ives, Hank Rodenburg, Bonnie Simms STAFF: Bill Ferrell (Manager)</p>

MINUTES

Karen Curtin, MCA Board President, convened the meeting at 7:01 p.m., and welcomed Meadowmont residents and friends to the 2016 MCA Annual Meeting.

CALL FOR BALLOTS (Bill Ferrell, Manager)

Bill Ferrell indicated that there were four candidates for the four open seats on the board: Laurel Files (Hilltop Condos), Kris Hergert (Pinehurst Drive), Debra Ives (Faison Road), and Bonnie Simms (The Cedars). He called for any additional ballots and, receiving no response, declared the election process closed.

FINANCE REPORT (Debra Ives, Treasurer)

Deb Ives reported that the MCA was in good financial health, with almost 82% of its revenue coming from homeowners' fees. The remaining revenue sources were fees from the Village (DDR; 7.76%), Bell Apartments (7.5%), and UNC Health Systems (3.05%). She noted that there was a small fee increase for 2016, with the annual fee increasing from \$460 to \$480 for individual homeowners, effective January 1, 2016.

The 2016 budget (income and expenses), was approved by the board in November. We're projecting an approximately 4.5% decrease in revenues, using our capital reserve funds, and an almost 2.5% decrease in expenditures. Ives reported that 80% of expenses are per the HOA covenants and are required expenditures, 15% are expenditures that will improve property values, and 5% are optional expenditures approved by a vote of the MCA Board (e.g., events). Special events were reduced from four to three for a major cost saving.

COMMUNITY UPDATE (Ferrell)

Ferrell reported highlights of MCA 2015 activities:

- Cross-walk signals installed at three key locations
- 29 ice-damaged street trees were removed, and replaced at a cost of \$46,600
- East West Partners—as the Meadowmont Community “Declarant”—signed-off almost all authority to the Meadowmont Community Association
- New home construction comprised 6 new homes in 2015
- The MCA manager's contract was renewed for 2016

2016 BOARD FOCUS (Karen Curtin)

Curtin outlined the major activities to be addressed by the board in 2016:

- Engineering study to review MCA's capital reserve adequacy, with the goal to increase reserves
- Overall expense review
- Continued expense reduction through more sustainable landscaping for Meadowmont entrances
- Review of alternatives for Oval and Circle Park fountains with Summit Park board
- Continued monitoring of light rail plans (related to release date of final report)
- Putting on three community events (concerts): April 16, May 21, September 10
- Securing permission for food trucks for all three events

ELECTION RESULTS (Ferrell)

Ferrell reported that the four new 2016 MCA Board members (in alphabetical order) would be:

- Laurel Files
- Kris Hergert
- Debra Ives
- Bonnie Simms

RESIDENT INPUT/Q&A (Ferrell)

There were relatively few questions:

- Clarification regarding the location of traffic signals
- Replacement trees during 2015
- Request for update on Murray Hill construction/completion dates

There was a longer discussion regarding noise level in the neighborhoods, particularly from landscaping equipment—often leaf blowers. It was suggested that the board be mindful of this and that we determine whether there's any way to address this issue. Some suggestions were:

- Researching equipment and asking homeowners to suggest quieter equipment to their landscapers; also, the board pursuing this with the community landscaper, Myatt.
- Consider mandating a shorter period of time for this work, or restricting it to specific hours. Ferrell noted that there are Town of Chapel Hill ordinances to control noise, and we would be unable to be more restrictive than the town.

There being no further business, the meeting was adjourned by acclamation at 7:32 p.m.