

**DIRECTORS ATTENDING:** Karen Curtin, Laurel Files, Kris Hergert, Deb Ives, Hank Rodenburg, Bonnie Simms, Bob Stoothoff  
**STAFF:** Bill Ferrell (Manager)

## MINUTES

Karen Curtin, President, convened the meeting at 8:01 a.m.

***There being no objection, the minutes of the May MCA Board Meeting, held on May 15, 2015, were approved by acclamation.***

### **FINANCE REPORT** (Bill Ferrell, Manager; Deb Ives, Treasurer)

Deb Ives noted that the bottom line (Current Year Net Income/(Loss)) was consistent with last year. Bill Ferrell pointed out several pieces of information: (1) Cash – Reserves + Certificates of Deposit (under ASSETS) = Members' Equity – Restricted (under LIABILITIES & EQUITY); (2) Monies were moved out of Capital Reserve (Line 0557) into Capital Reserve Fund (Line 04181) to cover the cost of dealing with the downed trees this winter/spring; (3) The jump in postage this budget period was to cover the special mailing regarding fees.

#### **ACTION:**

Deb Ives moved, seconded by Bonnie Simms, that the *May treasurer's report be accepted*. The motion was approved unanimously.

Deb and Bill led a discussion of the Capital Reserve Fund spreadsheet, 15-year snapshot. The MCA currently budgets 3% annually to the Capital Reserve account, to cover expenses anticipated in the 2012 Capital Reserve Study. There also are unbudgeted capital expenses (such as the expenditures for trees, and traffic signs, this year). The board discussed at length the need to increase dues in order to keep up with inflation and unbudgeted expenses.

#### **ACTION:**

Karen Curtin moved, seconded by Hank Rodenburg, that *HOA dues to increased by \$20 to \$480/annually (an increase of 4.2%), effective January 2016*. The motion was approved unanimously.

#### **ACTION:**

Deb Ives moved, seconded by Bob Stoothoff, that the *Meadowmont commercial dues be increased from the current rate of \$0.27/square foot to \$0.29/sf, effective January 2016*. The motion was approved unanimously.

In response to a question about the frequency of Capital Reserve studies, Bill indicated that typically this would be every five to seven years. Our last two studies were done in 2012 and 2008.

**2015 EVENTS COMMITTEE** (Curtin, Chair)

Karen reminded the board of the June 27<sup>th</sup> performance of MIPSO at the Gazebo. Bill is handling all the details.

#### **LAND USE POLICY** (Laurel Files; Ferrell)

The latest draft updating the policy for using MCA common areas and facilities was reviewed.

**ACTION:**

Karen Curtin moved, seconded by Deb Ives, that the *revised General Guidelines for Use of MCA Common Areas and Facilities* be implemented as corrected. The motion was approved unanimously.

#### **ADVERTISING ON THE MCA WEBSITE** (Curtin)

Karen noted that there are occasional requests from groups or individuals, usually within Meadowmont, to post an announcement on the MCA's website. Board consensus was that such requests should be referred to two more appropriate options: Nextdoor (<https://meadowmontorange.nextdoor.com/login/>), "a private social network for neighbors in Meadowmont" and *Meadowmont Living* (magazine).

#### **MANAGER'S REPORT** (Ferrell)

**LRT.** As of now, **C2-A** is the recommended alternative, but the decision process is still ongoing.

**Declarant Transition.** The transition legal documents are with the third party for signature, after which they will be filed in court.

**Traffic Signals for Crosswalks: Update.** We're still waiting for a final response from the Town of Chapel Hill regarding our requested installation of blinker signs at three different intersections within Meadowmont.

**Murray Hill: Update.** The Wellness Center parking lot cannot be an official walk-around.

**Summit Park Fountains.** Bill met with the Summit Park board on May 21; it was agreed by all that the MCA owns the fountains. For now, the fountains are in operation. There was board consensus that the MCA will spend only up to the budgeted amount for fountain maintenance; any needs beyond that will have to have board consultation. Options continue to be discussed. Bill shared a preliminary design with the Summit Park board, outlining a proposed multiyear (two- to four-year) plan for an "environmental improvement."

**Other Common Area Notes.** Bill distributed a written report with bulleted notes on various of his activities.

***There being no further business, the meeting was adjourned by acclamation at 9:16 a.m.***

**NEXT MEETING**

**Friday, July 24, 2015**

**8:00 a.m., MCA Office**

*If no significant business, the July meeting may be cancelled.*