

MEADOWMONT COMMUNITY ASSOCIATION (MCA)

BOARD OF DIRECTORS MONTHLY MEETING AND 1ST ANNUAL PLANNING SESSION

15 MARCH 2019

DIRECTORS ATTENDING: Laurel Files, Bill Freeman, Erika Haydon, Debra Ives, Rollie Olin, Bonnie Simms, Bob Stoothoff
STAFF: Bill Ferrell (Manager)

MINUTES

Bob Stoothoff, President, convened the meeting at 8:03 a.m.

APPROVAL OF MINUTES (Stoothoff)

The board approved, by acclamation, the February Board of Directors meeting minutes.

FINANCIALS (Debra Ives, Treasurer; Bill Ferrell, Manager)

Bill Ferrell and Debra Ives presented and reviewed the January 2019 financial report, noting that everything was tracking as expected; the Capital Associates and Castalia lines reflect timing.

Bill observed that several major expenses will be seen in March--\$19,800 for work on the Big Pond wall (which will take three days to drop to the necessary level), Meadowmont Lane work, and mulching. Approximately \$25,000 will be expensed to Capital Reserves.

ACTION:

Laurel Files moved, seconded by Debra Ives, that the *February treasurer's report be accepted*. The motion was approved unanimously.

MCA PLANNING SESSION (Stoothoff)

Bob opened the planning session by indicating that it was intended as a "listening session," to get board members' input regarding anticipated and possible other issues that the MCA might have to address in the future. The articulation of some of these issues will then frame detailed committee discussions, in particular the Finance Committee (Bob, Debra, and Bill) and Management Committee (Bob, Bill Freeman, Bill Ferrell, and a knowledgeable community member, possibly Gary Barnes). Bob also noted that any board member is welcome to join any committee meeting.

CAPITAL RESERVE STUDY

Debra initiated a discussion of capital reserves by observing that, up until now, there has been revenue growth as Meadowmont has continued to be built out. But that will end soon and, historically, it can be expected that expenses will inflate. This raises the question as to the "accuracy" of the (2016) Capital Reserve Study. Discussion focused on what items, if any, should be added to the study; should an inflation factor be added, particularly considering changes in regulatory standards; should the study be updated prior to the conventional five years, which would not be until 2021. Bill Ferrell noted that the top items in the study would be pond wall maintenance and repair, landscaping, trees, and trails.

Bob suggested that the discussion continue in the Finance Committee, which should take another look at the Capital Reserve Study, addressing such questions as which items needed updating and possible re-estimates; whether the timing of some items should be reconsidered (e.g., phase sections of trail resurfacing rather than doing it all in one year); whether the “distribution” of items across the years of the study should be changed; whether the categories needed to be redefined. Debra suggested that we get input from Myatt regarding the estimated costs of large landscaping projects. Playgrounds were noted as another area to rethink.

MANAGEMENT SUCCESSION PLAN

There was an open-ended discussion regarding the role of the manager, and how unplanned versus planned succession would be handled. The Management Committee would need to take another look at the job description, particularly in light of what Bill actually does, updating the goals section as appropriate. Laurel suggested it would be useful to begin with input from Bill as to what are his “routine” activities, as differentiated from the more discretionary tasks, and which discretionary tasks are critical.

GOOD OF THE ORDER

- Bill reported that a 5-year renewal of the MCA’s lease of its current office space would be effective as of April 1.
- Rollie Olin was thanked for his role in putting together the 2019 events series, and Bonnie Simms was thanked for securing the Cedars auditorium as an alternative venue for rained-out First Friday events. Bonnie observed, however, that few Cedars residents were even aware of the MCA sponsored musical events. Rollie suggested that we get another A-frame display to put up at the Cedars.
- Bob noted the continuing public-private partnerships between the MCA and the Town of Chapel Hill, the most recent being the restriping of Meadowmont Lane and the addition of parking there.

There being no further business, the meeting was adjourned by acclamation at 9:35 a.m.

Next Board Meeting
Friday, April 19, 2019
8 a.m.
MCA Office