

# **CENTENNIAL GLEN HOA ANNUAL MEETING MINUTES 12 NOVEMBER 2024**

The Centennial Glen HOA Annual Meeting and Election of the 2025 Board of Directors was held on 12 November 2024 at 7 P.M. at the Wilson Community Church.

## **INTRODUCTION OF 2025 BOARD OF DIRECTOR**

**CANDIDATES:** Lynn Nelson introduced the 2025 Board of Director candidates.

## **ELECTION OF 2025 BOARD OF DIRECTORS:**

Voting this year was accomplished either in-person, by proxy, or via Absentee Ballot. 26 Homeowners participated. This number exceeded our quorum requirement of 16.

**PROOF OF MEETING NOTICE/APPROVAL OF 2023 MINUTES:** Lynn Dougherty provided proof of this year's meeting notice, and the homeowners approved the minutes from last year's Annual meeting.

**INTRODUCTION OF CURRENT BOARD AND ARCHITECTURAL COMMITTEE MEMBERS:** Lynn introduced the current Board and Architectural Committee members.

**OWNER EDUCATION:** Frank Wille reviewed Federal and State Legislation passed in 2024 that impacts the HOA.

- 1. Corporate Transparency Act (CTA):** Enacted to combat tax fraud, money laundering, and financing for terrorism by members of small corporations. HOAs qualify as small corporations (This was decided in federal court). The CTA requires small corporations to report identifying information, as well as the names and identifying information of Board members to the Treasury Department by 31 Dec 24. Failure to report could result in fines.

2. **SB 24-134:** Allows the operation of a home-based business in the HOA; permits enforcement of noise, nuisance, and parking restrictions.
3. **HB 24-1337:** Caps the reimbursement amount for attorney fees in collections and foreclosure actions at \$5K; requires HOAs to offer mediation prior to foreclosure; and prohibits foreclosure if the delinquent owner is compliant with an agreed upon payment plan.
4. **HB 24-1233:** Changes notification procedures by the HOA to Homeowners when they are delinquent in paying assessments. HOAs are no longer required to post a delinquency notice on the front door.
5. **HB 24-1152:** Permits Auxiliary Dwelling Units on single-family home properties.

## **6. WHAT TO EXPECT IN 2025:**

- A.** Legislation to address issues identified by Homeowners' Rights Task Force.
- B.** Expect legislation regarding licensing of community association management companies, changes to

the alternative dispute resolution program, changes to the budget approval process, and changes to funding of the reserve account (among other things).

## **BOARD REPORTS:**

### **1. 2024 Accomplishments:**

- A. Continued efforts to remain transparent and keep homeowners informed.
- B. Explored hiring an HOA management company.
- C. Encouraged homeowners to perform upkeep and maintenance on homes.
- D. Saved approximately \$500 by disconnecting water service during winter.

E. Complied with all changes required by new HOA legislation; updated HOA policies and procedures as necessary.

F. Completed routine compliance requirements, to include filing tax returns, purging HOA records in accordance with established record retention procedures, completing annual registrations with DORA and the Secretary of State, renewing insurance policies, and managing reserve account funds (transferred \$15K into reserve account at beginning of 2024).

G. Worked with Councilman Donelson and CSPD regarding speeding on Centennial Blvd.

H. Participated in Homeowners' Rights Task Force.

## **2. Issues Encountered in 2024:**

A. Future Management of the HOA.

. B. Speeding on Centennial Blvd.

C. Aging sprinkler/drip system.

D. New legislation impacting the HOA.

**3. Capital Reserve Funding:** Lynn reviewed the status of our capital reserve fund. At the beginning of 2025 we will be 90% funded after the transfer of approximately \$10,000 into the reserve account. This will bring our total reserve funding to approximately \$149,358.

**4. 2024 Financial Results:** Lynn reviewed our Financials as of 30 September 2024 and projected them through year's end. Our latest financials are posted on the website.

**6. 2025 Goals/Projects:**

A. Smooth transition for new Board.

B. Be good stewards of HOA funds.

C. Maintain transparency with homeowners.

D. Emphasize Architectural compliance.

E. Continue to upgrade Common Areas.

F. Comply with regulatory requirements.

G. Make adequate Capital Reserve Contribution.

H. Continue Board education.

I. Comply with HOA record retention policies.

J. Hold neighborhood barbecue.

## **7. 2025 Budget/Annual Dues:**

**A. Budget:** The 2025 budget was mailed to Homeowners prior to the meeting for comment and no comments were received. The 2025 budget is now posted on the website.

**B. Annual Dues:** Based on accomplishing our 2025 goals and objectives and our budget for 2025, our **dues will be increased to \$215, effective 1 Jan 25.**

**ELECTION RESULTS:** Lynn Nelson announced the election results. The following individuals were elected to serve on the 2025 Board. Congratulations to all, and many thanks for volunteering to serve our community!!

Billee (BJ) Hanger - President

Stephani Hosain - Secretary

Barb Vigil - Treasurer

William White - Member at Large

Paul Ray - Member at Large

**OTHER ITEMS:** The following additional items were addressed by Lynn in closing:

### **1. Covenants Issues.**

A. Exterior maintenance on houses – exterior of homes need to maintained in good



condition (includes exterior surfaces, decks, walks and driveways).

B. Trash receptacles left out overnight (Should only be out on day of pick-up, which is Friday).

C. Garage doors being left open (should not be left open for extended period of times).

D. Gardening tools, bags of fertilizer and top-soil being stored outside – these items need to be stored inside when not being used

E. Air BNB's are not permitted

2. **Architectural Issues.** Any changes to the exterior of your house or yard require approval of the Architectural Committee before work begins.

3. **Other.** Please water on warm winter days.

**QUESTIONS:** Lynn opened the floor to homeowner questions.

1. Ruben Garcia asked if it's OK to leave trash receptacles out on Saturdays to have them cleaned – Yes.
2. Mike Zuber asked if Robertson's would accomplish a fall clean-up – Yes; Robertson's will rake leaves and accomplish a fall clean-up as soon as weather permits.

## **COMMENTS BY DOUG REES:**

Doug presented a desk plaque to Frank and Lynn for their years of service on the Board

**ADJOURNMENT:** The meeting was adjourned at 7:50 PM. Following adjournment, a short meeting was held by the newly elected Board of Directors to elect the officers for 2025.

