

**Homestead Farm Homeowners Meeting Minutes**  
**South Holly Baptist Church**  
**January 25, 2016 at 7:00 pm**

**I. Call to Order at 7:30 pm**

Board attendees

- (x) President: John Killorin
- (x) Vice-President: Michael Lombardo
- (x) Treasurer: Jeff Holmes
- (x) Secretary: David Watanabe
- (x) Member-at-Large: Jeff Muller

**II. Announcements**

Reminder for all Members to submit all proposed architectural improvements to the Homestead Farm Design Review Committee (DRC) for approval in order to avoid fines and penalties

**III. Open Member Forum**

Introduction by John Killorin reminded everyone that the HOA Reserve Study and Special Assessment Q&A had been made available to all Members. The Reserve Study which was completed in the spring of 2015 outlined significant reserve expenses over the next 5-10 years in order to maintain the functionality of the HOA capital assets. It was estimated that passing the Special Assessment would help bring the Reserve fund from a level of approximately 50% up to 67% of their recommended amount. The role of the Board was to help identify areas of need and that significant capital asset repairs, improvements, or replacements would be proposed to the Members for consideration and potential approval by their votes in the future.

Comments from the floor included issues such as:

- a. Information on which specific capital items would be addressed by the Special Assessment
- b. Questions about the need for a Special Assessment, the magnitude of the anticipated upcoming expenses, and the likelihood of additional Special Assessments
- c. Reserve Study financial figures and limitations of the Reserve Study estimates
- d. Descriptions of the general state of the pool and pool house bathrooms
- e. Concern about deferred maintenance of sidewalks, north side of Holly entrance, and landscaping
- f. Recommendation to solicit Member opinions on capital asset improvement priorities through possibly email or online surveys

**IV. Establish a Quorum**

76 homes in person or by Proxy (30%) needed

84 Members attended in person, 77 Members by Proxy for a total of 161 Members (64%)

**V. Approval of Meeting Minutes from November 30, 2015**

**VI. Re-Vote for the Quarterly Special Assessment**

80 votes Yes and 67 votes No

Special Assessment was approved, payment instruction letters to be mailed out by ACCU

**VII. Adjournment at 8:45 pm**

**VIII. Next Meeting**

Meeting is scheduled for Monday, February 22, 2016