

**Heather Lake Association Board Meeting  
January 15, 2024  
Pekar Home**

Attendance: Ann Deskins, Rita Mitchell, John Pekar, Chris Rouser, Doug Shaffer

The meeting was called to order at 5:05 pm.

The minutes from the December 3, 2023 meeting were approved unanimously.

Treasurer's Report:

Ann presented the current financial statements for the Board to review. Moved by Doug, seconded by Rita, to approve the financial statements. Motion carried unanimously.

Ann asked for approval to place \$20,000 from the Capital Reserve Fund into an 11-month Huntington CD yielding 5.13%, a more attractive yield than the interest earned on the savings account. These funds will not be required for use in the next eleven months. Moved by Chris, seconded by Doug, to authorize the placement of \$20,000 from the Capital Reserve Fund into an 11-month Huntington CD earning 5.13%. Motion carried unanimously.

Ann presented the proposed CY2024 Budget for review. After discussion, it was moved by Doug, seconded by Rita, to:

1. Adopt the budget for Calendar Year 2024 totaling \$34,200 (ordinary expenses of \$29,880 plus reserves of \$4,320).
2. Assess \$34,200 in CY2024 to all owners of record, totaling \$475 per owner, in two semi-annual installments of \$237.50, due on July 1, 2024 and January 1, 2025.
3. Authorize the Board, through its Treasurer, to expend funds collected in accordance with but not in excess of the limitations of the individual budget categories established by the CY2024 Budget; the Board may, by majority vote, transfer unexpended funds from one budget account or category to another when needed.
4. Allocate all unexpended funds in the CY2024 Budget as of December 31, 2024, toward reserves, and any balances outstanding in individual accounts where the home has been sold at foreclosure be written off as bad debt.

Motion carried unanimously.

Park and Common Grounds Report:

Rita gave Anne the information needed for the budget mailing.

#### Deed Restrictions/Architectural Review Report:

Chris updated the Board on the information received regarding the paint color and elevation information for the new construction on Lot 71.

Chris contacted the owner of a property that was the subject of a complaint about overgrown landscaping. Chris also followed up on a complaint regarding construction debris.

#### Old Business:

The Board discussed again the revised Design Review Manual. Board members wished to take one final look at the proposed new document before approving, this approval of the revised DRM was tabled until the February Board meeting.

#### New Business:

The Board established March 26, 2024 from 6:00 – 8:00 pm as the date and time of the Association Annual Meeting. The meeting will be held in the Community Building of the Wagnall's Memorial Library.

There being no further business, the meeting was adjourned at 6:52 pm.

The next meeting is scheduled for February 5, 2024 at 5:00 pm at Rita's home.