

**Woods at Traders Point
Homeowners Association Meeting
March 21, 2024**

Minutes

Present

Greg Weinheimer, Vice President
Maria Dibble, Treasurer
Andrea Harris
John Bryan, Secretary
Tim Gordon

Absent

Randy Wetmore, President

Call to Order

In the absence of President Randy Wetmore who had surgery, Vice President Greg Weinheimer called the meeting to order at 6:10 pm.

Approval of Minutes

Maria Dibble motioned that the minutes of the February 15, 2024 meeting be approved as submitted. Tim Gordon seconded the motion which passed unanimously.

Financial Report

Maria provided a summary financial report for the two months of 2024. Total funds available to the HOA are \$55,351.97 (checking and savings). New income received in January and February will be limited to past due HOA fees and interest income. As of February 29, 2024 this was \$175.02. HOA fees paid in January and February will post to the Liabilities and Equity segment of the balance sheet. In March 2024 when the HOA fees are due, all prepaid amounts will move to income accounts. As of February 29, 2024, \$30,997 of HOA fees were prepaid. Also, as of February 29, 2024 past due HOA fees totaled \$1,284.96. By mid-March \$823.18 has been paid.

Total expenses as of February 29, 2024 were \$5,532.50. Christina followed up with the electrical vendor regarding the invoice paid in January. The vendor explained the cost overage was due to additional work needed to correct the problem.

HOA funds to cover current and future costs are held in a checking and savings account. As of February 29, 2024 the combined account totals is \$55,351.97. These accounts include the prepaid HOA fees. The estimated amount of annual HOA fees expected to be paid in March is \$16,953 (\$47,950-\$30,997) giving the HOA estimated total funding available of \$72,305 (\$55,352 + \$16,953). The 2024 budget expenses total \$47,950 of which \$2,217 is earmarked for

reserve. The committee discussed the need to prioritize projects to meet budget and how to reflect the amount set aside for reserve on a financial report.

Andrea made a motion to accept the financial report and John seconded the motion. The motion was unanimously approved.

Pending Items

- PTRAs: Maria attended the March PTRAs meeting where about 40 people attended, including 15 board members with topics moving quickly. Our neighborhood has paid the annual dues. One discussion item was that the nearby library is scheduled to reopen from its renovation in February, 2025. There was also discussion about the ongoing issue of street racing with the police department representatives asking residents to report when these activities begin.
- Maria reported the most discussion concerned the use of Lilly Foundation funds that have been donated to Indy Parks, without community input. She mentioned plans to spend \$2.5 million for restrooms and artificial turf for soccer fields at Eagle Creek Park that have not been well thought out. PTRAs are planning to suggest keeping natural grass and assuring restrooms can be secured.
- Social Survey: John stated that he'll be able to get the survey out shortly, using his company's account.
- Architecture Committee: The board plans to invite members of this committee to attend an upcoming meeting. In the interim, the board discussed communicating to homeowners the requirement to submit plans for property improvements. Greg plans to contact Christina on this topic.
- Street maintenance: Greg updated the board on his ongoing efforts to have the city repair the cracks that have developed on our streets. Greg has been diligent in these efforts and recently submitted a letter to Councilman Robinson. Greg is hopeful these will be repaired this spring.
- Landscape: Randy had suggested that someone meet with Komplete to review those areas of neighborhood grounds that are to be mowed. Greg plans to meet with them as soon as possible in this regard.
- Volunteer Waivers: The board discussed various examples of waivers for those volunteering to assist with neighborhood activities. The discussion included whether

there is a need for these, if they would make a difference, would they be a deterrent to neighbors' willingness to volunteer, etc.

- April Meeting: Maria offered to host the April meeting at her home.
- PTRR Meeting: John is to attend the April meeting.
- Crime Watch: In order to launch this program, a coordinator for the neighborhood is needed.

Adjournment

There being no further business, Andrea motioned the meeting be adjourned. Tim seconded the motion which passed unanimously, with the meeting concluding at 7:19 pm.

Respectfully submitted,
John Bryan, Secretary