

Spring Lake Homeowners Association

Minutes of Board Meeting

January 16, 2024

Call to Order

The Board Meeting was called to order by president Mary Hadnott at 5:00 pm. Board members present Christopher Witaszek and Robert Brunelle.

Notice of meeting was posted at the Tall Pines Clubhouse.

New Business

A discussion of the proposed budget ensued. After much discussion, regarding many projects such as painting the homes as well as any repairs that may arise, the increases from vendors and the Master Association, we felt the increase is necessary to cover all increases from vendors and the Master Associations fee increase. The Board discussed amounts needed for this year that would increase the monthly fee of \$29.00 per month and will be voted on at the scheduled Annual/Budget Meeting. All agreed.

A motion was made by Robert Brunelle to accept the contract from Southern Care to provide for fertilization and pest control for the community. Seconded by Mary Hadnott.

Motion passed unanimously.

A motion was made by Christopher Witaszek to move the current retained earnings of \$3289.19 to the General Reserve fund. Seconded by Robert Brunelle.

Motion passed unanimously.

A motion was made by Christopher Witaszek to invest the current Roofing Reserve fund into a 1 year CD with Truist Bank. Seconded by Robert Brunelle. Robert will contact the Management Company to have the one year CD arranged.

Motion passed unanimously

Adjournment

Motion made by Mary Hadnott to adjourn meeting seconded by Robert Brunelle at 6:30 pm. Motion passed.

On behalf of the Board of Directors

Spring Lake HOA