

**Valley Wood HOA Meeting**  
**March 18, 2025, 7:00PM**  
**Location: Tall Pines Clubhouse**

1. Call to order at 7:00 by Jill Bell
2. Roll call: Jill, x Cathy, x Dennis, x Diane, x Betty, x Rico Parklane x All in attendance
3. Proof of notice: Posted on Tall Pines website, email and posted on site
4. Quorum reached
5. Pledge of allegiance

**Secretary Report**

Secretary to make a motion to wave the reading of last month's minutes and accept them as published on the Tall Pines website

Motion by Betty 2<sup>nd</sup> by Diane , all in favor, motion carried

**Treasurer's Report**

- Monthly Income \$22,567; Expenses \$23,598; Net deficit of \$1,032
- Income and expenses are as expected
- YTD Income \$227,092; Expenses \$237,205; Net deficit of \$10,113
- Operating Account \$12,065; Account Receivables \$787
- Reserves: Roof \$221,891; Paint \$66,336; General \$162,201; Total Reserve \$450,428
- Total Operating & Reserve Funds \$462,493

Bonus Treasurer's Discussion:

1. February 28, 2025 was our fiscal year end. It ended with a \$10,000 deficit that was expected due to the finishing of the carport work and already planned to be covered by the Operating Account. Otherwise the only other expenses that varied from budget were for the document amendments lawyer fees and the Federal tax liability for the CD interest of \$11,000.
2. The 2024 CD interest was \$11,000. This equates to roughly \$10 per owner per month if they were contributing via the HOA fee.
3. For 2025, we rolled over the CD for another 5 months at 3.95%, or roughly \$4,000.
4. While reviewing our Truist accounts with a bank associate, it was noticed that our Reserve bank account was due for an interest rate adjustment, being that it is a Money Market account. Beginning in March, our rate is 3.05%. This equates to roughly \$460 of interest a month or roughly \$5 per owner per month if they were contributing via the HOA fee.

**Committees:**

**ARC:** Nothing

**Maintenance:** Need volunteers,

**Fines:** Nothing

**Welcome:** Minh Nguyen 7620 Muttontown, Cathy Rouse 10616 Millriver

**Old Business**

1. CD Rollover

**New Business**

1. Under Pressure did Gutter and siding cleaning (where needed) March 12 & 13. The cost was \$2,735.00.
2. Violation Notices went out to homeowners. Please notify Parklane when your violation is resolved

3. As a reminder, if you purchase a villa you are not able to rent or have a tenant without owner occupancy for 2 years
4. Obtaining roof replacement quotes as well as inspection estimates for our future roof needs.
5. If you are interested in obtaining a quote to paint your bronze lanai, please contact Diane Zenchuk she is the lead on this. Once people indicate they are interested, bids will be obtained.

**Open Forum:**

1. Dennis and Jill will be meeting with Allied Aluminum. It was brought to our attention that the carport gutter clips were to be 24" apart were not installed properly and/or not there. We are past the warranty but since this was not done as the contract stated we feel they need to honor the job they did and correct their mistake. More information on this to come after their meeting.
2. Email blast that Dennis sent out was a success. We received 71 responses out of 97, 73%.
3. A concern was brought up about the Money Market account as the market at this time is not going well and Dennis stated our original investment would not change, interest only could be effective
4. Diane is still working on getting quotes for the painting of the lanais and will send out an email blast in case anyone is interested.

**Next Meeting:** April 15, 2025 at Tall Pines Clubhouse

Motion to adjourn by Jill, 2<sup>nd</sup> by Diane all in favor, motion carried

Adjournment time 7:50PM