



Meadow *Crest*

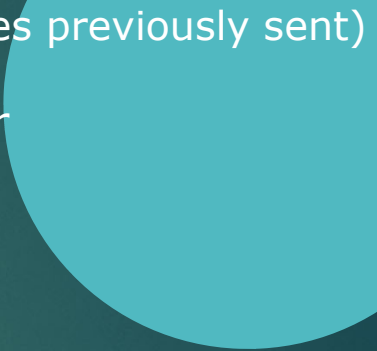
HOMEOWNERS ASSOCIATION SPECIAL MEETING
DECEMBER 5, 2022



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AGENDA

- Approve minutes from 8/22/2022 Special Meeting (minutes previously sent)
 - HOA Board Membership Updates
 - Introduction of New Management Company, Northern Star
 - Update on Status of Dispute with AMI
 - Financial Update
 - Committee Updates:
 - Architecture Committee
 - Events Committee
 - Landscape Committee
 - Neighborhood Watch/Safety Committee
 - Open Discussion
- 



Approval of Minutes from Special Meeting August 22, 2022

Sent with Meeting Announcement for Review
Any corrections/additions?
Motion to Approve?
Second?



HOA Board Membership Updates

Randy Rieken

Two Board members have stepped down since last meeting:
Mike Williams, President
Darrell Broughton, Vice-President


Looking for interested volunteers to join our Board

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Welcome, Northern Star!

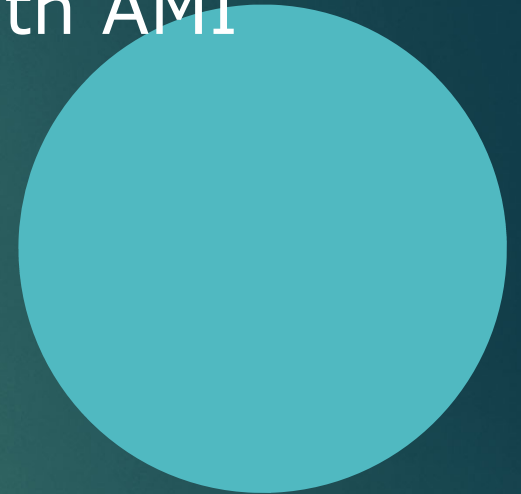
Wendy Chapman will be our contact
208.939.8489
wendy@northernstarhoa.com



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Update on Status of Dispute with AMI

Randy Rieken



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Update on Status of Dispute with AMI

- After months of trying to get AMI to provide the services, documents, and communication with the officers of the Board that were contracted for, your Board of directors was met with refusal to provide contracted services.
- On September 1, 2022, your Board notified AMI we felt they were in default of their contracted responsibilities and provided them notice we were terminating our relationship with them effective November 1, 2022. AMI, in return, disputed that they were in default.
- October 13, 2022, we received communication from AMI's attorney that we would be required to "buy out" our contract. We had also on that day met with an attorney to discuss our HOA's options.
- October 18, 2022, we retained Collins Law, PLLC to represent Meadowcrest HOA in resolving this issue.

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Update on Status of Dispute with AMI (cont'd)

- October 21, 2022, our treasurer, Ross, made a discovery that October 11, 2022, AMI, without Board approval, transferred \$17,883.12 from the Association's bank account into a different account, controlled by a California law firm.
- Immediately upon making that discovery, we began to take steps to try and protect the remainder of Meadowcrest HOA's funds, as AMI threatened to hold the remainder of the Association's funds, \$43,483.05 as well.
- October 25, 2022, our attorney emailed AMI's attorney demanding they return the funds. They are still refusing to do so.
- October 28, 2022, the Board of Directors voted to file a claim against AMI and Keystone to return our money.

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Update on Status of Dispute with AMI (cont'd)

- November 3, 2022, after many emails between us, Northern Star, CIT (bank), and letters from our attorney, we finally regained control of all but the \$17,883.12.
 - November 15, 2022, complaint was filed with Ada Count Court.
 - November 29, 2022, AMI and Keystone were served with the Complaint this morning and we have received confirmation of service.
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Financial Update

Ross Lamm, Treasurer



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Financial Update

Meadowcrest Homeowners Association Inc

Balance Sheet For 11/30/2022

Bank Accounts		
CIT Operating	\$42,886.58	
CIT Imprest	\$0.02	
Total Bank Accounts		\$42,886.60
Other Assets		
Accounts Receivable	\$3,403.27	
Undeposited Funds	\$341.40	
Unauthorized Transfer of Funds	\$17,883.12	
Total Other Assets		\$21,627.79
	Total Assets	\$64,514.39
Liabilities		
Accounts Payable	\$509.50	
Prepaid Assessments	(\$1,760.56)	
Future Reserve Expense	\$6,160.00	
Total Liabilities		\$4,908.94
Equity		
Net Income Current Year	\$14,890.39	
Retained Earnings	\$44,715.06	
Total Equity		\$59,605.45
	Total Liabilities / Equity	\$64,514.39

- Cash in Bank - \$42,886
- Cash Held in Trust- \$17,883
 - We are currently working with our Attorney to get this money back.
- Total Cash- \$60,769
- We are looking to put the reserve into CD's which are Federal insured investments
 - 1 short term (1 year)
 - 1 long term (3-4 years)

Meadowcrest Homeowners Association Inc

Year to Date Income 1/1/2022 - 11/30/2022

	Actual	Budget	Variance	Annual Budget
Operating Income				
HOA Income	67,327	66,350	977	66,600
Income	67,327	66,350	977	66,600
Operating Expense				
Administrative Expenses	\$ 22,200	\$ 14,924	\$ (7,276)	\$ 16,281
Community	\$ 735	\$ -	\$ (735)	\$ -
Insurance	\$ 487	\$ 884	\$ 397	\$ 884
Landscaping & Grounds Maintenance	\$ 20,862	\$ 22,743	\$ 1,881	\$ 24,810
Repairs & Maintenance	\$ -	\$ 13,226	\$ 13,226	\$ 14,428
Reserve	\$ 6,160	\$ -	\$ (6,160)	\$ 7,392
Taxes	\$ -	\$ 270	\$ 270	\$ 270
Utility	\$ 1,996	\$ 2,324	\$ 328	\$ 2,535
Total Expense	\$ 52,439	\$ 54,370	\$ 1,931	\$ 66,600
Operating Net Total	\$ 14,888	\$ 11,980	\$ (954)	\$ -
Adj Oper. Net Total	\$ 21,048	\$ 11,980	\$ (7,114)	\$ 7,392

- We are currently working on our 2023 budget.
 - Reduce dues while maintaining an adequate cash reserve.
 - Reduce operating expenses
 - We are looking into our highest expense lines and finding ways to save.
- We recently reduced our Management fee by 30% and have already seen an improvement in services

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Committee Updates



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Committee Updates

Architectural Committee

A reminder that solar and any improvements/changes that can be seen by neighbors or from the street need to complete the ACC request form which can be found at www.meadowcrestnampa.com



Committee members: Chrissy Williams, Jeremy Vanderpool, Loren Miller, Randy Rieken

We encourage new members to join us!

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Committee Updates Events Committee

Peggy O'Neill, Natalie Miller, Melissa Meyers, Janet Gilbreath

First event Fall Harvest Block Party (Oct 15, 2022)

2023 Events Proposed:

- *Holiday Decorations Contest
- *Spring Community Garage Sale
- *Summer BBQ
- *Autumn Event (Halloween party, Fall Festival)

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Committee Updates Landscape Committee



- We recently completed a project of putting lights on the signs at each of the entrances.
- We put Christmas lights up at the Entrances. *The entrance at Lake Lowell will be coming soon.
- Housekeeping Item:
 - This committee does not approve requests to change your individual landscape.
- We are currently a committee of two but are always looking for more members.
 - Debbie Handly and Ross Lamm

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Committee Updates

Neighborhood Watch/Safety Committee:
Randy Rieken/Robert Bollman (Committee Lead)



Need volunteers for Community Watch
Safety Thoughts on Facebook
Scouting Food Drive was big success!

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Open Discussion



If you have suggestions or comments
email the Board at:

board@meadowcrestnampa.com

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Meeting Adjourned

