

WOODSIDE AT WATERS EDGE HOA, INC.
ANNUAL MEETING
May 15, 2024
MINUTES

Pursuant to call the Annual Meeting of the Woodside at Waters Edge Homeowners Association, Inc. Annual meeting was called to order by Brian Fanning, President. The Meeting was held at the Woodside at Waters Edge pool.

Representing Property & Association Management Co., Inc. was Freda Gore and Stacey Causey.

Quorum:

There were 33 owners present in person and 14 represented by proxy for a total of 47. A quorum was established and the meeting continued.

Freda Gore presented the proof of Notice and Alison Romaine reviewed and instructed this to be filed with the Annual Meeting Minutes.

Minutes:

Mr. Fox made a Motion to approve the Minutes of the May 13, 2023 Annual Meeting. Mr. Pentecost seconded the Motion and it carried.

Officers Reports:

Brian Fanning thanked Allison Romaine and Diana Anderson for their service on the Board of Directors this past year.

Brian Fanning thanked Mr. Gilmond for serving on the Road committee for the past year.

We are looking for volunteers for power washing if anyone is interested in serving please contact a Board member or property management.

Bob Matalik and Harry Brooks were also thanked for serving on the pool committee.

The Board wanted to thank Jenna Ohiddy for heading up the social committee. She was responsible for putting together the Kentucky Derby event.

Steve Dominick will be heading the landscape committee this year.

Steve Taylor will be in charge of the ARC committee and will set up a box for all ARC Request. He will make sure everyone has his email to be able to submit all request and answer questions.

Treasurer's Report:

Freda Gorereported there is a copy of the March 31, 2024 financial report is included in the handout for today's meeting. As of March 31, 2024 there is \$48,315.93 in the

operating account, \$66,698.89 in reserves for the amenity center. Dianna Anderson reviews all bills with the property manager prior to payment being remitted. An updated financial report was emailed out to everyone prior to the meeting as Dianna Anderson was unable to attend today's meeting.

Election:

Freda Gore from Property & Association Management stated at this time Linda Brookes and Stephen Taylor submitted their names to run for the Board of Directors and was included on the proxies for consideration. We received several write in candidates for today's meeting. These were Diana Anderson, Steve Dominic, Joe Harrell, and Tim Gilmond, and Rebecca Sargent. All of the write in candidates accepted the nominations with the exception of Rebecca Sargent as she declined the nomination. Brian Fanning then opened the floor for nominations and/or volunteers. Having no further nominees, Mr. Peters made a Motion to close the nominations. The Motion was seconded and carried. Mr. Wolk and Mrs. Matalik served as the ballot inspectors. The ballots were totaled and Steve Dominic, Tim Gilmond, Joe Harrell were elected.

Old/New Business:

Brian Fanning discussed the pending lawsuit. The lawsuit has now been filed and waiting the meeting with the attorney at the library was canceled. The Board is scheduled to meet with the attorney on May 22, 2024. The Board does not accept that the attorney was not able to answer any of their concerns at the last meeting. Mr. Gilmond asked why the attorney not did what the Board asked. The owners along with the Board had made it very clear the attorney is not to get any more money from the association. The previous Board approved \$67,000 to the attorney and as of today, he has spent \$66,000. Brian Fanning contacted Steve Solderback the builder of Point Inlet and without the attorney being present, the Board will not be able to speak with him. Brian Fanning will get with Steve to see what he has to say.

The homeowners are not happy that the existing front entrance gate is not working. The builder Steve Solderback still owns 4 to 5 lots in the community. The builder is still in control of the roads, front entrance and the gate. The attorney asked that the Board not sign anything.

The owners asked when the Board meets with the attorney and the builder that they one take good notes and two record the meeting if possible. Alison Romaine wanted the Association to know that the Board is not trying to keep anyone out of the loop with the court case; they're just trying to get the correct information to report back to the owners.

There was discussion about the gate being taken from the back of the community to be put at the entrance, do road maintenance by bringing the roads up to code and turn over to the HOA as part of the lawsuit.

A question was asked about contacting DR Horton for questions but it is noted that DR Horton is listed in the lawsuit.

Rebecca Sargeant discussed what she knew from the previous Board about the lawsuit. She stated that Wright's management had already used the HOA's money on other things. She mentioned that Wright's Management has gone bankrupt and have no money. It would be hard to recoup any money from the management company at this time. It was noted they are being sued by at least 2 or 3 other parties but there is a way to proceed with the lawsuit and that is to bring criminal (Fraud) charges against Wright's Management. The HOA would have to go through the attorney's general office and it'd up to them bring charges against Wright's Management.

Joe Harrell stated that the builder stills owns the roads, gate, front property for 50 years and all the estates in the back. He's own since 2006 and it clearly states in the bylaws that he has up to 50 years to turn the development over to the HOA.

Alison Romaine stated the Board will meet on Wednesday, May 8, 2024 to elect the slate of officers. They will schedule a meeting with the owners and at that time, they will continue some of the discussion from the Annual Meeting and release the positions of the Board members.

Tim Gilmond made a Motion for the Board not to spend no more than \$5,000 without the vote of the membership. The Motion was tabled.

Having no further business to come before the membership Mr. Harrell made a Motion to adjourn. Mr. Fanning seconded the Motion it carried.

Respectfully Submitted,

Freda Gore, recording Secretary