

SMSA SPECIAL BOARD MEETING – JUNE 12, 2024, 6 p.m.

MINUTES

AGENDA – SPECIAL BOARD SESSION

- **Roll call for quorum at 6 p.m.** – Attendees: Co-Presidents, Jim Jahoda and Eric Sauder, VP, Adam Bergen, Treasurer, Tom Gannon, Directors, Irene Szopo and Anthony Baugher, Volunteer Secretary, Diane Gannon
- **Welcome of member quests** – No attendees
- **Past Minutes** – approved by all
- **Wells Update** : Jim went over recent well leaks and problems, noting Shentel has yet to pay Fred Wean for repair work he did on their waterline breaks and they still owe the Association \$200 for work. Jim asked that VBS send another bill for Shentel for this work. Jim commended Fred for his work and quick response to SMSA well problems.
- **Finance Report (Finance Committee)** – Unpaid dues for 2024 amount to about \$4,400, of which \$2,700 is expected to be paid throughout the year. The amount of \$1000 for prior years' assessments that was budgeted is fully paid, as well as the amounts budgeted for credit card convenience fees and Real Estate Packets. Expenses show \$1851 that was not needed for spring potholes, which can now be applied to road maintenance. That leaves the 2024 road budget at \$13,726. Bookkeeping expenses are running less than budgeted since we are billing every other month. The cost of a shut-off valve was shown in "unbudgeted expenditures" in the amount of \$642, which cannot be billed to owners. The current checking account balance is \$24,475 and reserves are now \$20,400 due to a recent payment on the restitution of \$2100.
- **Roads Update and 2024 Work Estimate** – Jim went over Macanie's estimate and recommendation for the 2024 road work in the amount of \$15,000 with an estimate for the proposed guardrails on Sundance Mt. Rd for \$5K and the replacement of one culvert for \$3500. Jim and Tom related that the guardrail is most urgent since if left as is, it could result in vehicles driving too close to the edge, causing the edge to cave away. This area has been a hazard for several years, but it was noted that much of it was dug up by Shentel last year to lay their cable, and after hitting a water line, a long stretch of the road had to be further dug up to replace the broken pipe, making this area less stable than before. After discussion, the Board voted to spend \$14K on road maintenance and use \$5K of reserves for the guardrail on Sundance Mt. Rd. The much needed culvert across Sundance Mt. Road will be evaluated further and funding will be discussed at the annual meeting. It was noted at this time that this will take reserves down to about 57% which may result in the need to raise assessments. The recommendation for reserves is a minimum of 70% of the annual dues.
- **Board Vacancies** - the Governance Committee noted that there will be five Board openings at the end of the year and there is a danger of insufficient nominations to fill the Board. It was agreed by all that a call for nominations will go out in June with a deadline of September 31. If there are insufficient nominations, a proposal will be made to amend the bylaws to allow anyone previously ineligible due to term limits to serve an interim term until the next annual meeting and to allow the Board to fill unexpected mid-term vacancies regardless of term limits.
- **Annual Meeting** – The date of Saturday, November 9 at 12 noon was agreed upon.
- **Open Discussion** - None
- **Meeting Adjourned at 7:30 p.m.**