

# THE BRICKYARD AT WELLINGTON HOMEOWNERS ASSOCIATION SPECIAL MEMBER & 2022 BUDGET RATIFICATION MEETING MINUTES

November 16, 2021 at 7:00 p.m.  
Virtual Meeting Via Zoom

**Call to Order & Affirmation of a Quorum.** Scott Conner, Interim President, called the meeting to order at 7:15 p.m. The quorum requirement of 25% was met by persons present in person and/or by proxy.

**Welcome & Introductions.** Scott welcomed and thanked the members for taking the time to attend the meeting. Each member then introduced themselves.

**EOY Projections, 2022 Budget Presentation & 2022 Budget Ratification.** Christine presented the 2022 Budget noting the 10% increase in monthly assessments. She reported, because the Association increased assessments above 5% the ratification of the budget would require 2/3rds of the members present in person and by proxy to approve the budget for it to stand. Current cash assets and the end of year projections were also reviewed.

There were several questions about the amount of funding which is designated toward reserves as well as the current reserve fund balance. Scott reported the Association only recently opened a reserve account, which has a balance of \$100. At the end of this year, when all expenses for the year have been recorded, the Board will decide the amount of funds to move from the general operating account to the reserve account. Barring any unforeseen expense between now and the end of the year, Scott anticipates moving \$4320.00 to the reserve account as was established in the 2021 Annual Budget. It was also reported, the Association cannot yet determine if the past and currently budgeted reserve contributions of 10% are adequate. The Board is awaiting the results of the Reserve Study to make a more informed decision regarding reserve funding levels.

Finally, Scott let the members know the responsibility chart and corresponding policy, which was recently adopted, are the basis for the reserve study. He noted that once the results are known, the board and membership will re-examine the balance between homeowner responsibility and association responsibility for the care, maintenance, and replacement of the elements currently listed on the responsibility chart.

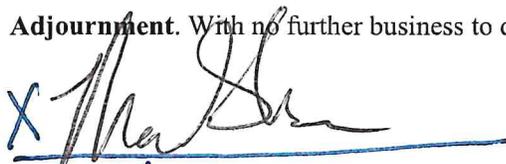
Scott called for a vote on the budget. With no objections, the 2022 Budget was adopted.

**Board Nominations and Elections.** Scott announced it was the end of declarant control which required the open position on the board be filled by election. Scott called for nominations.

Joe moved, and Scott seconded, to nominate Doug Garrick. Doug accepted the nomination.

Scott asked if there were any other nominations or interest in serving. There were none, so Doug Garrick was elected by acclamation of all members present.

**Adjournment.** With no further business to discuss, the meeting adjourned at 7:48 p.m.

X   
\_\_\_\_\_  
Director

X- 12/19/22  
\_\_\_\_\_  
Date