

MINUTES OF THE GRAND POINT EAST ASSOCIATION BOARD MEETING

Date and Time: 10/14/2021 at 6:00 pm

Board Members Present: Billie, Mike, Burdetta, & Jesse

Minutes: Bille made a motion to accept the previous meeting minutes. The motion was seconded by Mike and approved unanimously.

Unfinished Business:

1. Budget/Dues Increase Update
 - a. Update on recommendations of the budget committee to raise dues to \$600 per year.
 - b. Addition of a maintenance fund to the 2022 budget.
 - c. Addition of a miscellaneous fund for HOA social gatherings of volunteer appreciation to the 2022 budget. Billie made a motion to place \$500 into this fund in 2022, Burdetta seconds, and the board unanimously approves.
 - d. Plans to move forward with dues-increase covenant change to take effect in 2023's budget. Such a change will take a number of months to process and cannot be in effect for the 2022 budget.
 - e. Next Steps:
 - i. The board will create the 2022 budget based on our current \$500 per year dues with the addition of a \$100 special assessment.
 - ii. Assessment should itemize which services it will be used on.
 - iii. Contact attorney for info on how to proceed with the covenant change.
2. Management Company - Update
 - a. Next Steps: Arrange meetings with potential firms to answer board questions.
3. Covenant Issues/Changes
 - a. Committee delivers updates on potential changes to members in attendance.
 - b. Next Steps: Committee to finalize the wording of changes and agree on their recommendations. Contact attorney for guidance on the process.
4. HOA Insurance
 - a. Discussed raising our policy from \$2 to \$3 million in coverage.
 - b. Next Steps: Contact Joe Pace

New Business: None

Adjournment: There being no other business, a motion was made, seconded, and unanimously approved to adjourn the meeting at 7:00 pm.

Respectfully submitted:

Jesse Mathes - Secretary