

Ledford Downs Road Maintenance Association Minutes

8/16/21

Attendees: Julie Byrd, Linda Edgerton, Cindy Rushing, Stephanie Williams,

Excused: Chris Zecca

Financials

- \$54,500 in bank with \$4500 still outstanding in lump sum pledges. Paving can begin at \$55,000.
- A concerned neighbor has drafted a letter to go to all households that have not pledged or donated. Perhaps coming from a neighbor instead of this interim board may make a bigger impact. Letter to be go out within 2 weeks.

Insurance

- Discussed Nationwide insurance proposal. We agreed this proposal is reasonable but have some questions before we commit. Annual cost is \$986.00 annually and also covers the board members.
 - Q: Does the board have to be voted on by members and do bylaws have to be in place before we purchase insurance?

Formation of 501(c)(4)

- Todd Curry – CPA indicated that he would charge \$300 to file for a tax ID and \$125.00 per hour to set up the **501(c)(4)**.
- After discussing the above, Julie agreed to research the process in hopes she can complete the application on her own for LDRMA.
- Stephanie will research a draft of bylaws on Legal Zoom as we are not getting any response from our attorney.
- Need to set up a PO box.

Bylaws

- Discussion took place over a minimum annual amount to be required from members of LDRMA. Because we are in need of \$120,000 in the next 3 years to complete paving of phases 1b, 2 and 3 we felt it necessary to ask each member household to donate \$500 annually for the next 3 years. If this is successful the minimum could be lowered by the association at some time after roads are completed.
- Fiscal year to run July 1 through June 30 of following year.
- Need to decide how money in bank would be distributed in case of dissolution of association.
 - If more than \$5000 in account it would be evenly split between members?
 - If less than \$5000 in account, donate to local charity or local school?

Paving

- Quality Asphalt is scheduling 5 weeks out for paving. Board agreed to schedule paving for 6 weeks out. Ask for estimate on 2 patches, drain at top of neighborhood on White Oak and paving Phase 1A.
- Drainage pipe issue from property at 475 Beech Ridge will not be addressed at this time. Current owners are moving very soon and will not fix the issue. New owners will be contacted at a later date.
- Because some cul-de-sacs are in rough shape we will get an estimate from paving company about paving them with a thinner layer of asphalt initially.

Action Items:

- Linda to contact Nationwide Insurance to ask questions
- Stephanie to talk with Chris from Quality Asphalt about estimate & paving schedule
- Stephanie to research Legal Zoom to help with writing bylaws
- Stephanie to check into a PO Box
- Julie research setting up 501(c)(4) organization
- Julie to provide list of households to Stephanie that have not donated so the donation request letter will target that group.
- Cindy to call a lawyer to see if interested in drafting some bylaws
- Next Board meeting TBD

Next Meeting: Monday, August 30 @ 7:00 p.m. at Linda's home

Respectfully submitted,
Linda Edgerton