

Ledford Downs Road Maintenance Association

Board of Directors Minutes

9/20/21

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

Absent:

Opening Prayer - Julie

Filings - Stephanie

- Articles of Incorporation have been filed.
- Intent to Operate as a 501(c)(4) were filed.
- To file for tax exempt status requires a \$600.00 fee, but we have 27 months to file this, so decision was not to file at this time.

Financial Update – Julie

- \$63,000 in bank minus the approximate cost of insurance at \$1000 gives us \$62,000 to use towards paving for Phase 1A.

Paving – Stephanie

- Paving for Phase 1A will begin Monday, 9/27 and is expected to take 3 to 4 days.
- Email to all neighbors directly affected will be sent by 9/21.
- Will use extra \$2000 for low-lying area on Beech Ridge as well as patch on White Oak around sunken manhole.
- Neighbors on Bent Pine and Briar Cliff can have paving company patch bad area at corner of these two streets for an additional \$800. Bent Pine is not scheduled for full paving until Phase 1B. Linda will circulate a letter and place sign in front yard to solicit contributions which will be over and above any money contributed to the road fund.

Insurance Policy Review – Stephanie

- Policy must read corporation instead of LLC.
- Ask if clause about audits, automobiles and other items this association does not own are necessary.
- The board approved the policy given questions above are clarified.

Bank Account – Stephanie

- Wells Fargo account will be closed as soon as insurance payment clears.
- Pinnacle account to be opened this week with dual signatures required to write a check. Officers on account are, Stephanie Williams-President, Julie Byrd-Vice President, Chris Zecca-Treasurer and Cindy Rushing-Assistant Treasurer. Either the Treasurer or Assistant Treasurer along with one other officer may sign checks with the approval of the entire board.

By Laws- All

- A copy of the revised By Laws will be sent to all neighbors for review before the first meeting of the LRDMA.
- Stephanie and Julie will host one or two calls to answer questions before the first meeting.

LDRMA Meeting – Stephanie

- Discussion took place over where and when to call this important first meeting of the LDRMA membership. It was decided to keep it more informal (and neighborly). Linda will host the first meeting on Wednesday, October 13th at 6:30 p.m. in her yard or garage in case of inclement weather.
- Email will be sent inviting all neighbors.

Action Items:

- Stephanie to contact Nationwide with questions about policy.
- Stephanie and Julie to closeout Wells Fargo bank account and open account at Pinnacle.
- All officers must sign documents at Pinnacle this week.
- Stephanie to send email to homeowners directly affected by paving by 9/21.
- Linda will circulate letter and make sign for yard regarding patch for Bent Pine.
- Julie and Chris will approach new neighbors to solicit membership in LDRMA.
- Stephanie to send email to all neighbors inviting them to first LDRMA meeting on Wednesday, Oct. 13 at 6:30 pm.

Next Meeting: TBD

Respectfully submitted,
Linda Edgerton, Secretary