

March 2, 2024

The Paddocks of Thoroughbred Acres HOA

Board of Directors Meeting

In Attendance: Henry White, David Kincaid, Nancy Smith, Johnda Meadows, Richard Palmer, and Harry Papineni.

Absent: Ryan Gardner and Kim Hudzinski.

The meeting took place at the Scott County Library and was called to order at 11:43am. An opening prayer was said by the president, Henry White.

- **Election of Officers**

The board has received Johnda's resignation letter for the secretary position which is a paid position. The board expressed their great appreciation for the work that Johnda has done and will begin working to fill the open position. All officers were unanimously re-elected.

- **Month End Reports**

Nancy Smith, Treasurer, reviewed the accounting reports for the month of February. As of this date there is an outstanding balance of \$5,800 of dues coming in that includes the one active lien that we currently have. Discussions were made on the collection process of the one outstanding account. The benevolence fund is still available and has not been awarded to a qualifying recipient yet. There was only one incident in the

variance report. It was regarding subcontractors and that was due to a Quick Book software issue that required her extra work to resolve the issues.

- **Status Updates**

Our accountant will be handling this year's taxes. Nancy filed the annual Kentucky Report with the state. The HOA insurance policy has been replaced by an Erie policy with Hockensmith agency that includes more liability coverage. Nancy has provided the attorney with copies of our by laws and relayed some of our concerns for voting and a proxy voting procedure. The possibility of scheduling a meeting with him and the board members to address specific items was raised. Suggestions for bank references were made to invest a portion of money to earn interest rates in savings and for a certificate of deposit. There have been a few issues with Whitaker bank including bill pay issues, low interest rates and customer service. It was agreed upon that Nancy could research for new banking options.

- **Trespassing Signs**

Nancy ascertained information from the city attorney that advised her that if solicitors have a license that they can ignore a "no solicitors" sign. However, a "no trespassing" sign has the backing of the police department if violated. The possibility of purchasing a bulk amount to give away in random drawing at the fall party was mentioned.

- **Georgetown Municipal Water and Sewer Service**

The water shut off problem has been repaired. Since we have not received any more notices from GMWSS, we assume they consider the issue resolved.

- **Landscaping**

It was agreed upon to approve spending for the landscaping around the horse statue. Anything exceeding \$500 must first get approved by the board. The issues brought up were visibility of signage due to growth of bushes, electrical issues with the lighting and bulbs, new flowers and mulching. There may be the need to contract an electrician for the light repairs and that cost would be separate and fall under maintenance.

- **Future Board Meetings**

It was decided upon to schedule board meetings as one per quarter in advance. The results of the attendance survey were Saturday mornings to reach a quorum. March 2nd, June 1st, September 14th (to coincide with the fall block party) and December 7th were agreed upon as dates.

- **Street Signs**

Henry will take on the responsibility of trying to find a new contractor for the street sign project since he already has possible contact. He will provide the design desired that complies with regulations to get pricing quote.

The president closed the meeting at 12:30pm.

Henry White
HOA President

Johnda Meadows
HOA Secretary