

Wakefield HOA Minutes

Oct 18, 2022

WRTFD - 366 North Morgantown Road, Greenwood, IN 46142

In attendance: Kim Duffie- President/Secretary, Steve Pappas-VP, Dan Duffer, Rob Souchon, Alicia Reese-Property Manager,

Absent: Karen Ross-Treasurer, Mike Quinn, Paul Liguori

Call to order 6:35pm

1. Approved Sept. minutes- Rob motion, Dan 2nd, all approved.
2. Old Business
 - a. Hoosier Irrigation came out several times this summer to reset the timers. Need to ask them if getting a new timing box with a battery backup will help.
 - b. I bond- Wakefield HOA EIN was used for the application
3. Financial Report:
 - a. Bank balances as of Aug 31, 2022
 - i. Checking - 72,868.93
 - ii. Reserves - 83,611.83
 - b. Hoosier Irrigation show invoices past due, dated 6/30. PMI stamps dates on all incoming invoices, they didn't get them from Hoosier Irrigation until Aug 11. Hoosier sent them to the old address.
4. New Business
 - a. Bids for lawn care contract:
 - i. Nick's Lawn Care - \$35,745
 - ii. Sim's Lawn Care - \$46,140
 - iii. Primary Ground - \$51,900
 - iv. Rob says we don't need the Ash Bore treatment any more so we will have Nick take it out of the contract
 - v. Rob motioned to approve Nick's without Ash Bore for a total of \$35,095, Dan 2nd, all approved
 - b. Neighborhood survey- Mike has rough draft done and sent to Kim. Kim will put together the small preliminary survey for board approval.
 - c. Review 2023 draft budget
 - i. Removed Welcoming Committee- no homeowners have time to run it. -\$500 from budget
 - ii. Moved items that we only do once every 3 years out of the regular budget. Those items should come out of the Reserves as one-time expenses. That's the point of a Reserve fund.
 - iii. Adjusted several line item to match current and/or future expenses.
 - iv. Lawn care and management fees went up 5%, ponds contract went up 25%.
 - v. Discussed a \$25 increase in Annual Dues but felt that it was too much at his time. Better to reduce the budget in a couple of places and do a SMALL Annual Dues increase now, rather than a large one after another year or two when the possibility of more inflation could possibly hit our expenses hard.
 - vi. Rob motioned to raise dues by \$5 in 2023, Dan 2nd, all approve.
5. End of Open Session