

Minutes from Catspaw Property Owners Association, Inc. Executive Board Meeting

October 3, 2024

Attending:

Cheryl Harris- President

Chris Harris- Treasurer

Myrna Mahon- Secretary

Robin Meuldijk- Vice President

Mark Holmes- Road Chairman

Meeting called to order by President Cheryl Harris at 4:01PM

1. Minutes of last board meeting held on July 15, 2024 were submitted. Approved unanimously.
2. Treasurer's Report

2024 list of expenditures was sent to all board members by email as well as most recent bank account statements.

Cost of road repairs caused by storm Helene will be approximately \$8000 to \$9000. We are responsible for one half of the common roads with Walnut Gap. Buckhead is washed out and some common areas of Walnut Gap road. Walnut Gap does not have the funds to pay for their share at this time so they have asked Catspaw to pay all of the expense of the road repairs with the understanding that we will be reimbursed by the end of the year. A motion was made that we pay all of the expenses of the road repairs with this understanding. A second was made and all agreed.

Our backup funds that have been invested in a CD have matured. After much discussion about road repair costs, it was decided we have enough funds for immediate road costs and we can go ahead and roll over the backup funds into a 6 months CD at 2.75%. A motion was made and a second. All agreed.

A discussion was held about our 2025 budget to be voted on at the 10/12/24 annual meeting. A proposed budget has been posted to our website showing 2025 spending at \$21,000 versus last year \$24,200, a \$3,200 reduction. We would like to pass on this savings to the owners, however we need to let the owners know we may not be able to keep the dues at the lower level since we may need more gravel than usual next year due to storm damage. We may need to pull from our reserves. Our roads are passable now but more work than usual may be needed next year. It was discussed that we should post a new, revised budget to the website to cover additional road repair costs.

A motion was made to post a revised 2025 budget to our website to be considered at our annual meeting on 10/12/24. Second was made and all agreed.

The bill for our insurance policy to protect board members from liability has been received. Cheryl will send documents to the board members for us to review before bill is paid. Cost is about \$1000.

Preparation for 10/12/24 Annual Meeting:

Board members please be there by 9AM to set up for meeting and owners' arrival at 9:30AM. Bring the following items:

Cheryl- coffee, cream and sugar.

Robin- Pastries

Myrna- Orange juice, foam coffee cups and napkins.

Our bylaws require 40% or 21 owners to be present in person, via zoom or by proxy. The secretary has the responsibility to collect the proxies, be sure they are correct and record attendance on the list of property owners.

The Rules for Catspaw will be presented by Robin at the 10/12/24 meeting and voted on by the owners.

There were no other issues to discuss so meeting was adjourned at 4:44PM.

Additional Board Actions:

9.15.24 Board approved invoice of 13.75 for mailing letters to nonresponsive members.

9.13.24 Board approved invoice of \$525 to Smoky Mountain Hardscapes (1/2 Walnut Gap amount)

8.25.24 Board approved invoice of \$60 for meeting room rental at the Cashiers Recreation Center

7.13.24 Board approved invoice of \$1600 to Smoky Mountain Hardscapes for additional gravel