

**Foxhall Community Association
Meeting of the Board of Directors
April 17, 2025
Zoom 7:00 p.m.**



Board Members Present:

Dave Fleming, President
John McKinnon, Secretary
Karen Dillon, Treasurer
Carol Vannerson, Vice President

Board Member Absent:

At-Large Position vacant

Foxhall Members in Attendance:

Jerry Gorum

Call to Order (Dave)

Dave called the meeting to order at 7:01 p.m. via zoom.

Standing Rules (Dave)

Foxhall HOA Board meeting standing rules:

MEMBERS OF THE BOARD ARE ASKED TO ADOPT THE FOLLOWING STANDING RULES FOR CONDUCT OF A FOXHALL HOA BOARD MEETING:

1. *The meeting will be held on Zoom and the meeting will be recorded,*
2. *The president will be the chair of the meeting and will recognize members as necessary for participation in the meeting,*
3. *The first article of business will be adoption of the AGENDA. The tentative agenda will be prepared by the Secretary and finalized during adoption. Once the agenda is adopted it will be subject to amendment on motion of a member or as raised by the chair and approved by a majority vote.*
4. *Please respect others and speak one at a time*
5. *To speak you must be recognized by the Chair.*
6. *Each item on the agenda is limited to a maximum 10 minutes unless there is a motion to continue discussion which is approved by a majority.*
7. *Issues which are brought up to discuss and not specifically part of the agenda will be limited to a ten minute discussion*
8. *Discussion will move on to the next agenda item after the expiration of a time limit.*
9. *Non Board member participation*
 - a. *At the close of regular business each audience member may speak once for a maximum of two minutes.*
 - b. *During the Meeting the Chair may recognize a non-board member for participation on certain issues for which they are responsible to the HOA. For Example the chair may recognize the Trails committee chair for reporting on trail issues.*
10. *No time limit on budget item*

Dave moved to adopt these rules, rules adopted unanimously.

Announce Recording of Meeting

Karen announced that the meeting would be recorded and transcribed through Zoom. No objections.

Agenda (Dave)

The agenda was approved as presented.

Reading and Adoption of Minutes (John)

Motion: Dave moved to approve minutes of FCA Board Meeting as posted, dated April 10, 2025; seconded by Karen. Passed unanimously.

Verify members in attendance for minutes (John)

Four board members, and one community member were in attendance.

President's comments (Dave):

Reserve Study Contractor: Dave had a referral from another HOA. Robert Cheadle representing the firm CEDCORE.

Dave gave a summation of some of our reserve study history.

Discussion of fencing life: Robert suggested that 20 years is a more reasonable life expectancy. His firm prefers to make conservative estimates.

Discussion of threshold funding levels of 70%: A seventy percent funding would be considered among the top performing reserving funds. His firm is familiar with that type of funding plan.

There are some additional expenses that can go into the reserve if they are not an annual expense. Examples include tree removal or turf renovation.

They could look at our invoices to consider whether to include some of those non-annual expenses.

Proposes a second study for the reserves for private roads.

He suggests that we consider full cost replacement rather than volunteer costs for all reserve items.

He could do a level 2 study using the existing reports or a level 1 and start from scratch.

Dave will complete the information form to return to this firm so that they can submit a proposal.

The choices for contracts are for one or three years.

Discussion by Board:

Stressed the need for an up to date study plus the information regarding the costs associated with the private roads. How to fund a possible reserve for the roads was discussed as well as who would decide. There are currently 22 properties responsible for the cost of repairs and maintenance.

Financial Update (Karen)

Discussion of bookkeeping:

Proposing a service agreement at \$2500/ year. The cost for the current budget year would be \$1250. There would be an initial QuickBooks cleanup plus ongoing booking service. This includes some invoicing help. We would still be responsible for handling physical checks. They do their work remotely.

Now CFO is the contractor we are considering. We also need to inform the Sherwoods that we no longer require their services. Dave will communicate with the Sherwoods.

There is a possibility of adding the budgeting tools in QuickBooks for an extra \$30/month. This would provide the information on budget status throughout the year.

This service would provide an outside party for oversight and continuity from one Board to the next.

Karen discovered that we do not currently have an easy way to verify dues payments by check. This is something we need.

John moved that we agree to a one year service agreement with NOW CFO to commence immediately. Karen seconded, passed unan.

Dave moved to upgrade QuickBooks to include the budgeting features. Karen seconded, passed unan.

Budget Update:

Karen provided the following summary of accounts, budget projections, and possible revenue sources:

FY 26 Budget Planning Summary as of 4/15/25

FY 2026 Proposed Budget Update

- New Total for FY 2026: \$40,134
- Increased QB costs to \$780 (from \$470) for automatic reports for actuals vs. budget (see email)

FY 2025- Estimated what might be "left over"

- Reduced spending for Road signs from \$3K to \$400 (John said it can be done for less, I added margin)
- Reduced financial consultant cost from \$2500 to \$1250 (after discussion with Now CFO)
- There will probably be more \$\$ left over, but it's too soon to tell since what's left is weather dependent)
- Wild card- cost for Reserve Study update
- Total: \$3850 (estimated)

Checking Account (as of 4/15) – this account contains dues, used to pay operating expenses

- Total Dues Paid – Fees: \$34,468
- Total Expenses paid YTD: \$9,727 (not counting Reserve Fund contribution made in November)
- Net income YTD: \$24,741
- Amount in Checking: \$24,465
- Difference due carry over from previous year
- May need to move \$\$ from savings to cover minimum balance at end of fiscal year

Savings Account (as of 4/15)

- Total \$25,166.26
- Board Defined Funds:

Keith Long Memorial Fund (Picnic Shelter)	\$1,075.00
Picnic Shelter	\$1,000.00
Lynn Lewis Memorial Fund	\$200.00
Emergency (formerly Health & Safety)	\$12,000.00
Total	\$14,275.00

- **Surplus from all previous years: \$10,891**
- Why does this differ some from previous estimates- some examples:
 - o Taxes not always included mowing fees in spending spreadsheet
 - o Fees not always tracked
- Not worth trying to sort this by year. This is the total “extra” from previous years.

Total Potential Surplus to be used to offset dues:

- From Savings: \$10,891
- From FY 25: \$3850 – estimate only!
- **Total: \$14,741**
- **For now - let's assume that we use ½ of this**

3 Dues Options – Food for thought

	Option 1	Option 2	Option 2
Dues Amount	\$329	\$289	\$269
Surplus	Nothing from surplus	Use 1/2 of potential surplus	Use 1/2 of potential surplus
Reserve Fund - Extra	No extra contribution	\$2500 extra for Reserve fund	No extra contribution
Comment	Budget all paid by dues	This is in addition to the \$8257 from Reserve study	

The Board reviewed a spreadsheet for next year's budget (2025/26). The worksheet showed the current budget along with proposed revisions for the next, along with comments explaining the changes.

Highlighted changes/proposals, by category and item:

Admin. And Operating Expenses:

- Increase in QuickBooks subscription for added budgeting reporting features;
- Additional item for accounting/bookkeeping services to be contracted with Now CFO;
- A second year of a Reserve Study contract;
- Storage unit rental for FCA physical documents;
- \$14,316 total is about \$400 more than current year;

Repairs and Maintenance:

- mowing costs are always the hardest to project because a significant amount is expended in the final months of the fiscal year after the timeline for adoption of a budget and influenced by late season rainfall;
- overall total of \$17,561 based on review of actual expenses (\$1300 less than budgeted for current year);

Capital Improvements:

- none proposed at this time (last year was \$3000);

Reserve Fund – Additions

- the projected contribution of \$8,257 (\$8,616 in current budget) is based on the study update from 2023, we hope to have a new study and recommended contribution available by the time of the budget adoption;

Total Budget

- \$40,134 based on the current projections.

Discussion:

Bank balance reporting: checking now matches approximately what is left in accounts payable.

A \$40,000 budget for 2025/26 would be a dues level of approximately \$330 without other revenue contributions (see option 1 above).

Factors yet to be determined or factored into draft budget:

- costs of Reserve Study for the current year and next;
- the reserve fund contribution as recommended by a new Reserve Study; updated reserve study cost estimates are likely to be higher than shown in the current study;
- cost of a separate reserve study to project the costs associated with the private roads;
- an additional \$360 for QuickBooks (to \$1140), for inclusion of budgeting tools/reports;
- 2025 surplus: estimated now at \$3850 with final mowing costs unknown until after the 2025/26 budget is adopted;
- How much, if any, savings may be used to supplement dues assessments;
- Other uses or management of savings assets

Discussions will continue at next Board meeting.

Facilities Update (Dave, Carol, and Karen)

Storm water inspection

Information from the inspector identified the need to dig out ditches at the intersections of 42nd and 43rd Court. Greg may have information on what we have done before.

The water company thinks the leak at the front entrance is our problem. Carol is monitoring. Watering can begin in a week after Carol has finished checking.

Ongoing/Pending Business

Board Election Preparations/Agenda

- Slide show on trail projects will be available,
- Comments from President.
- Standing rules.
- Candidate introductions.
- Voting.
- Fire Safety speaker from DNR (first on agenda).
- Special board meeting to follow.
- Other possible items: Reminder about ditch maintenance? Seeking Member Input on Park Improvements?

Upcoming Meetings and Notable Dates (see board calendar)

Board of Directors Meetings: Second Thursdays of each month, or as arranged

- April 24th Membership Meeting at Fire Station, followed by a board meeting to assign positions
- Possible meeting in May if needed
- July 3rd and 31st Board Meeting dates with possible mailing of draft budget in early July.
- FCA Picnic August 16th
- Budget Ratification Meeting – Tentative date August 28

Member Comments None.

Adjournment Meeting adjourned at 9:00 p.m.

Minutes to be approved at next Board of Directors Meeting: May 22, 2025