

Pembrook Farms
HOA Board Meeting 3/13/22

Notes

- Roll Call- All Members present
 - HOA Work Plan- next 3 weeks
 - 3/20 – Budget Breakdown/ Budget Vote / Bank account
 - 3/27 – Establish all FAQs
 - 4/3 – First official community meeting
 - Key Questions for the Lawyers w/ Feedback provided
 - Initial Q/A below
- 1. Are there any pre-existing liens on homes, and what are the steps moving forward?**
 - a. Lawyer is checking both the municipal court records and property records to make that determination if there are no available records to review identifying same.
 - 2. What is the process of governing renters?**
 - a. Renters must abide by the By-laws as homeowners. Homeowners are responsible for payment of HOA fees as it is their property that receives the lien.
 - 3. Is there anything that we need to take into consideration when opening a new bank account?**
 - a. The SOS takes 7 to 10 days to process before showing corporation as active. Once Affidavit is returned the corporation becomes active from date reinstatement filed and paid. HOA should file for an EIN with IRS.
 - 4. What are the steps of requiring the community common space? (Working on finding previous correspondence that the now sitting HOA President received from the management company)**
 - a. Lawyer is currently researching.
 - 5. When a person doesn't fix an offense defined by the HOA, it is stated that the will the HOA fix and charge. Is this common?**
 - a. Normally, these changes are performed by Amendment to the By-laws. The Board should call a meeting, provide notice of the proposed change in the By-laws, set a meeting date and vote on the Amendment.
 - 6. What's real vs. personal property?**
 - a. Real property is a home, building or structure. Everything else is personal.
 - 7. Does the HAO need a reserve fund?**
 - a. It should. Your reserve will build over time if you are successful collecting fees and maintaining your budget.
 - 8. Does the HOA need to get insurance?**
 - a. YES, let's discuss.

9. Some new homeowners bought a home but were not informed about the HOA. What are best practices to approach these situations, and how will we frame the legal responsibility of the new owner.

- a. Send them a I welcome letter to the community, with a copy of the By-laws or tell them where the By-laws can be found, along with the Board meeting schedule, which should be once a month and inform them of the HOA fee amount and due date.

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- Articles Reviewed 7-10
- Article 7
 - Section 1- Ask Lawyers for common policy cost/coverage for an HOA with no amenities currently
 - Do we need Workers Comp included in policy? If so how much coverage?
 - Section 3- Update to 90 dyas to repair -match timeline throughout Articles
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- Article 8
 - No change
- Article 9
 - Section 1- update Declarant and Architecute control board to HOA Board
- Article 10
- Have Lawyer update for current established home HOA vernacular

Actions for Next Meeting

- Review Articles 11-13
- Have 1st Announcement signs made -Signs are completed- Color changes needed to due visibility while driving-Stuck with Blue/White. Will pick up and Post Monday 3/21/22
- Meet with Landscaping company for additional quotes- Saturday 3/19/22

Come with budget expectations and cost structures