

MARTINS FARM HOMEOWNERS' ASSOCIATION

Meeting Minutes

June 13, 2023

MartinsFarm.HOA.BOD@gmail.com

Officers Present: Kurt Morris, President; Debbie Hughes, Vice President; Carolyn Narreau, Treasurer/Secretary

Residents Present: William and Renee Robinson

Minutes recorded by Carolyn Narreau

Meeting called to order at 7:09 PM.

Location: Martins Farm HOA clubhouse, 405 Golden Meadows Lane, Suwanee GA

President's remarks (Kurt Morris):

I'm happy to share that our pool is open and operational given our prior pool company left us in February with limited notice. Unfortunately, it appears we have another leak which will need to be addressed. Our pool management company is working to determine the nature of the leak and we will keep you posted.

We are focused on getting our tennis courts repaired early next year as they continue to degrade, which is normal for the age of the courts. We are deferring the repair until 2024 due to expense.

Keeping our neighborhood looking new is a priority for all of us, and the ARC has made progress with several items. Debbie will update us on specific ARC items and upcoming points of interest.

Our homes continue to sell in the range of \$650,000+. One recently sold for \$702,000. It's quite common to find a home for sale listing stating "located in the highly desirable Martins Farm neighborhood".

ARC Report (Debbie Hughes):

We've made a lot of progress with neighbors responding to our requests to have their driveway and/or mailbox pressure washed. We were able to negotiate a reduced price with North Fulton Pressure Washing, and they did a wonderful job.

Our focus during the summer months will be overgrown bushes, weeds in yards, and homes that need painting. Friendly reminder notices will be going out in the next few weeks.

As always, we appreciate all the help we can get. If you see a tree coming down, something unsightly, etc., please feel free to send an email to MartinsFarm.HOA.ARC@gmail.com. All information is confidential.

Treasurer's Report (Carolyn Narreau):

○ Beginning cash balance 4/1/23:	\$ 87,757
▪ This includes \$20,000 reserve for the tennis court repair from 2022	
○ Assessment income: (for April & May)	\$ 6,765
○ Other income: (closing fees, fines, etc)	1,745
○ Total expenses: Apr and May	\$ 5,974
○ May month end balance:	\$ 90,294

Our goal is to reserve an incremental \$20,000 for the tennis courts in 2023 while maintaining a year end minimum operating cash balance of \$10,000. A minimum balance is needed to fund the first 3-4 months of the upcoming year prior to completing dues collections. Please keep in mind a significant pool repair bill would impact our ability to achieve this goal.

We want to be sure that homeowners understand the \$20,000 in reserve came primarily from fines and closing letters during a period when homes were selling much faster than in the past. We don't have nearly as many homes selling now. The incremental \$20,000 we're forecasting for this year comes from pushing out any repairs/replacements we can possibly wait on from 2022 and 2023 until the courts are finished.

In 2024 we will have to pay the remaining \$15,000 from our 2024 dues collections. If all goes as planned, no special assessment will be needed.

Meeting adjourned at 7:26 PM. The next Board meeting date Monday, October 2, 2023, 7 pm at our clubhouse. As always, all residents are welcome to attend.

Floor open for residents' comments – 15 minutes.

Executive meeting to follow.