

Snee Farm Community Foundation

Monthly Meeting: October 18, 2022

October 18, 2022 / 6:00 PM / Virtual

Call to order: 6pm ET

Motion to approve notes from previous meeting, approved.

NOTES

Board member roles reviewed/approved:

PRESIDENT: Adrian Cain

VICE PRESIDENT: Katie Brennan

TREASURER: Mario Rasgo

SECRETARY: Carrie Domico

DIRECTOR/MAINTENANCE & SECURITY: Allyson Malik

DIRECTOR/LANDSCAPE: David Lane

DIRECTOR/ARCHITECTURAL CONTROL COMMITTEE CHAIR: Bryan Carter

COMMUNICATIONS: Heidi Hildreth:

RESTRICTIONS: Jenny Hilton

HOA MANAGER/RAVENEL ASSOCIATES: Ashley Fitch

Financial- September 31st, 2022

Bank Balance: \$596,026.57

Reserve Balance: \$70,135.19

Variance Report:

- Income saw a positive variance of \$1887 due to receiving the Whipple Easement rent in this period. Received \$2500 over budget for the year. Billed for violations this period.
- Total operating expenses for the period were under budget by \$1,152. This was due to the
- following:
 - Admin expenses are under budget by \$2,620. They was a negative variance in printing and postage for the period due to the annual meeting mailer. However, YTD is still under budget.
 - No maintenance was expensed this period
 - Electric was inline with the budget for the period.
 - Water cost higher than budgeted for the period. Expensed backflow test in September as well. Still under budget for the period and year to date.

September Period Home Sales:

1035 Planters Curve \$940K

994 Governors Road \$609K

1183 Farm Quarter Road \$800K

Delinquency Update:

Total delinquent as of 09.22 for accounts over 120 days consists of 34 accounts. Appropriate late notifications are being sent. Working with Treasurer on lien filing.

Total delinquency \$19,758

Action Items:

- Continuing to monitor some enforcement issues on street parking and landscape debris and RV parking

- Manager still periodically monitoring for TC/RB placement violations

Motion to move to executive session, Adrian motion and Katie second.