

The Marsh Ridge HOA Board met Wednesday, February 21, 2024 at 6:30 pm at 577 Marsh Dr. Board members Jon H, Zelda M, Bruce L, John B and Liz F were present.

- Minutes of Feb. 21, 2024 meeting submitted to Board for approval via email.
- Next Meeting Date: Wednesday, March 20, 2024 - 6:30 pm at 577 Marsh Dr

Officer Reports & Updates

- ☒ Final year end 2023 cash & accrual basis financial statements were approved (5-0) and will be mailed with next quarter billing.
- ☒ Secretary/Acctg Mgr to follow up on dues in arrears as needed.
- ☒ Accounting Mgr will prepare 2024 cost estimate showing savings from bringing bookkeeping function back in-house.

Unfinished Business

- ☒ After discussion, it was decided (5-0) to request a bid from Jeanne M Matter CPA Ltd (Delano) on cost to prepare the HOA's 2023 tax return. A courtesy review of previous years by that firm had indicated the returns may not have had prior review and a substantial increase in taxable interest will result in a sizeable tax liability.
- ☒ After review and discussion, expense report for Liz F 2023 expenses was approved (5-0) for reimbursement. Report was broken down into quarterly expenses and categories. \$538.60 of \$855.88 total was printing and mailing expense, with \$321.00 spent on stamps alone; \$174.00 for business email technology; and \$143.28 miscellaneous expense that included Delano Senior Center \$40 rental fee and \$42 on permanent plastic totes for HOA records. Receipts were provided for all expenses.
- ☒ Secretary to prepare a formal board resolution designating authorized signers on bank accounts, certificates of deposit, safety deposit box, and debit card(s); and to collect signatures from all current board members. A formal board resolution is the appropriate document to give to financial institutions to confirm current authorized signers and remove former signers. Current authorized signers are Jon Holzer, President and Zelda Malo, Treasurer.

New Business

- ☒ The board discussed different ways expanded use of email could reduce the need for paper printing, envelopes, labels, and postage. With email now reaching 64 of 65 members, and new accounting software, alternate options are available. Concern was expressed that homeowners first be surveyed on their preference for email or paper via postal service.

The March newsletter will address email as a substitute for billings, newsletters, and any mailings that are not required by the governing docs to be done via postal service.
- ☒ Autopay for dues was discussed. Currently, owners must set up autopay using their financial institution's online bill pay feature. An ACH option where the HOA pulls dues payments from individual accounts is still on the table, but it involves paperwork that has some legal aspects and has to be done both correctly and economically to be a viable option.

- ☒ Early pleasant weather is turning attention to groundskeeping and handyman work lists. Our aging demographic is becoming prohibitive to depending on a spring walk around, safely going up and down hilly lots, in order to achieve a thorough survey.

The board is considering different formats that could be emailed to twinhome units and completed by the owner or someone else the owner selects. Developing a suitable form will be an ongoing project for the next few months.

MISC

- ☒ Update on the Corporate Transparency Act and the requisite Beneficial Owner report. The U.S. House of Reps passed legislation "*that would delay implementation of the burdensome filing requirements of personal data of board members.*" For MRHOA, only current board members would have to file based on "beneficial owners" defined as persons having "substantial control." However, the information required is not burdensome: legal name, date of birth, current address, and non-expired U.S. driver's license will suffice.