INVERNESS MASTER HOMEOWNERS ASSOCIATION
Board of Directors Meeting Minutes - June 21, 2018

The meeting was called to order by President Brad Green at 7:33 p.m.

Board Members present:

Joe Clark (Summerwood)
Art Fleet (Kerry Downs/Heather Point)
Lindsay Mardick (Woodford)
Jim Baxter (Inverness Green)
Rob Fish (Inverness Point)
Sallie Cox (Selkirk)
Rick Bloom for Margot Munger (Adam Brown)
Ashley Cooper (Kirkwall)
Jay Thompson (Country Club Village)

Also attending, Kim Coe and a number of Inverness homeowners.

Approval of May 15, 2018 Meeting Minutes:
Motion to approve May meeting minutes, as submitted:
Motion: Lindsay Mardick Second: Jim Baxter
The minutes were approved without objection.

Treasurer's Report:
Treasurer Joe Clark distributed hard copies of the June treasurer's report and indicated that 90 day receivables have dropped significantly Several neighborhoods reflect negative overdue balance as a result of large prepaid accounts. Joe reported a discrepancy between the bank balance and SPMG's reported of about $2,218 which occurred as a result of a timing difference.

Motion to approve June Treasurer's Report:
Motion: Jim Baxter Second: Lindsay Mardick.
The report was approved without objection.

Manager's Report:
Kim Coe read the manager's report. The Board discussed recent vandalism on the Inverness Country Club golf course. As of meeting time the culprit(s) had not been identified.

Recognition of Outgoing Director Mat Adams:
President Brad Green presented a plaque to outgoing Inverness Point Director Mat Adams in recognition of his long term of service (at least 12 years) to the Inverness Master Homeowners Association.

Liens:
Each director will review unpaid accounts for their neighborhood for accuracy and prepare a list to be liened by the end of next week. There are currently about 35 with a balance of $200 or more. Sallie Cox will prepare the liens from the final list and Art Fleet will get them recorded,

President's Resignation:
Brad Green reported he accepted a trusteeship at his church and as a result has decided to resign as IMHA president effective the end of the June meeting. The Board was previously informed of his decision. Brad read his official resignation and said he enjoyed his tenure and wished IMHA well going forward.

Homeowner Forum:
No questions or comments from homeowners.

Amendment to Bylaws re Increased Assessments:
The committee of Art Fleet, Margot Munger and Joe Clark have not yet prepared a written draft or suggested report. The Board discussed possibly also changing the bylaws regarding political signs and the reasons for restrictions, and possibly including this topic in a July newsletter.

OLD BUSINESS:

Brad Green reported an issue with access to the IMHA storage locker. Jim Baxter offered to contact the facility owner to determine if there is a problem and will report back to the Board and then a decision can be made about distribution of keys.

NEW BUSINESS:

Sewer System Update:
Four IMHA board members attended a meeting with Hoover officials at the Riverchase Country Club immediately prior to the June meeting. The Hoover mayor indicated he does not favor a sale of the system to private ownership and went through a PowerPoint display on the history of the two sewer systems, including projected needed improvements, costs and income. There have been no increases for 14 years and increased fees are expected.

Officer Election:
Per the Bylaws, the election of the President's replacement will be in effect until the end of the existing term. Brad opened discussion of nominations for the vacancy. Each of the individuals accepted their nominations.

Motion to move Vice President Lindsay Mardick to President, Treasurer Joe Clark to Vice President, and nomination of Ashley Cooper to be Treasurer.

Motion: Jim Baxter Second: Rick Bloom
The motion passed by majority vote.

Brad Green tendered his resignation.

Motion to Adjourn:
Motion: Jim Baxter Second: Joe Clark

The motion passed without objection.

Date: July 18, 2018 *<u>/s/ Sallie Cox</u>*
Sallie Cox, IMHA Secretary