

SIENA ESTATES POA
MINUTES OF MEETING OF THE BOARD
August 21, 2024
3:30 PM

Present at Meeting: Charlie Schmidt, President; Cyndi DeWitt, Secretary; Sean Taylor, Scott Pederson

A meeting of the Board of Siena Estates POA was called to order on August 21, 2024, at 3:30 PM, by Charlie Schmidt.

I. Approval of Previous Minutes

The Minutes of the previous Meeting of the POA Board on April 6, 2024, were reviewed. Motion was made, seconded and approved.

II. Consideration of Open Issues

1. October Annual Meeting and Election of Directors

The Annual Meeting of Siena Estates Membership will take place on Tuesday, October 1, 2024, at 3:00 PM in the RecPlex Community Room. Cyndi will send out the e-mail notice by September 15, 2024, with a cover letter, an Agenda for the meeting, a Limited Proxy Form, and Candidate Nomination Forms. This will also be posted on the bulletin board by the mailboxes. We will need 40% or 35 Members for a Quorum.

We will have two vacant Board Member positions in 2025. Cyndi DeWitt's term as Secretary will end this year. We also have another vacant Director at Large position that will need to be filled. Applications for these two positions will be included in the e-mail notice on September 15, 2024.

2. 2025 Budget and Annual Assessment

We looked at a Projected End of Year Budget for the remainder of 2024. We looked at our Profit and Loss for 2024, as well as a Profit and Loss Comparison. We also reviewed Proposed Budget for 2025. We discussed that our Reserve Account should be put into an interest bearing account. Looking to next year, we also need to include in the budget the cost of road repair and labor. Sean is gathering bids for road repair for next year. We discussed each line item for 2025. We are working to plan for how much we will need for our 2025 POA dues.

3. Rules and Regulations

We discussed parring down the Rules and Regulations which have not been amended in over a year. We will make a Motion to Amend the Rules and Regulations as presented to Membership and also make a Motion for an administrative fee to be added to the Prohibition on Certain Leasing and Rentals Section.

4. Update of Ongoing Homeower Lawsuit

Legal matters were discussed.

5. Miscellaneous Items

Charlie brought to our attention beneficial ownership information in the form of the Corporate Transparency Act of 2021 for incorporated entities. We would have to comply with this by January 1, 2025.

Motion to Adjourn was made, seconded and approved. We will meet again September 5, 2024, at 3:30 PM at Charlie's home.

Respectfully submitted,
Cyndi DeWitt
Siena Estates POA
Secretary