

SANDRIDGE COMMONS ANNUAL MEETING MINUTES

Minutes of the Sandridge Commons Annual Meeting, Gainesville, Georgia. Held at The Gainesville Civic Center, 830 Green St NE, Gainesville, GA 30501, at 06:00 p.m., on the 30^h day of January 2024

I. CALL TO ORDER

- Meeting called to order at 06:02 p.m.

II. INTRODUCTIONS

- Board members and homeowners introduced themselves and their residence number at 06:05 p.m.

III. APPROVAL OF MINUTES FROM MEETING ON JANUARY 26, 2023

- After homeowners reviewed the Minutes of the Meeting on January 26, 2023, motion to approve the minutes was made, seconded and carried at 06:10 p.m.

IV. STATUS OF THE COMMUNITY REPORT

The report was given, as follows, at 06:13 p.m.:

- The board informed the community and welcomed new owners who joined Sandridge Commons in 2023
- There is currently one residence for sale
- In the last year, only a few repairs were needed from drainage issues
- The board continue to work with lawn maintenance and currently looking to renegotiate new contract to get the most services at the best rate possible
- Delinquencies at an all time high. The board working to reduce by filing liens and fore-closures
- The board continue to cut expenses wherever possible, such as reducing postage, newsletters and printing expenses

V. FINANCIAL REPORT

Reported as follows at 06:24 p.m.:

- In the year of 2023, although postage and mailing costs were kept at minimum usage, the total expenses increased for the year due to inflation
- There was a mention of possible increase of dues to increase the Reserves Account amount and be prepared in case of emergency expenses

- As mentioned during the *Status of the Community Report*, The Board actively seeking to renegotiate contract or get a new lawn maintenance company to reduce costs
- Year-end Account Balance as of December 31, 2023:
 - a. Operating account \$3,935.49
 - b. Reserve Account total: \$37,188.59
- Total expenses for 2023: \$50,409.25

VI. 2023 BUDGET APPROVAL

- Report of Anticipated Expenditures for 2024 presented at 06:27 p.m. for a total of \$40,048.00
- Another mention of possible dues increase and inquiry made by homeowner. Also, a mention of dues never having been increased in the life of the community. In case of the need of an increase, a meeting will be called to present the proposal and the community will vote before any decisions are made
- The Board mentioned that the founders of Sandridge Commons set the community as a private community, therefore, all repairs and services are paid for by the Homeowners and not the city
- Motion to approve 2024 budget made, seconded and carried at 06:30 p.m.

Motion to adjourn meeting made, seconded and carried at 06:34 p.m.

Minutes respectfully recorded and submitted by Allison Conley, President and Jennifer Nunez, Secretary