



Deerwood Annual Meeting

July 2, 2025

Meeting Minutes

The meeting started at 1:00. There were approximately 35 people in attendance, representing 20 homes.

The meeting was called to order by Steve Kalosis. The minutes of the prior meeting were approved by unanimous vote.

Steve started the meeting, welcoming homeowners and starting a slide presentation (attached).

Election of Officers/Budget Approval

The results of the Property Owners Ballots for officers and 2025 Annual budget were announced. By a majority vote of the property owners, the following officers were elected for the period of July 1, 2025 – June 30, 2026:

President	Steve Kalosis
Vice President	Rich Jender
Secretary	Matt Torrance
Treasurer	Laurel Wemhoff

Additionally, the 2025 annual budget was approved by a majority of the owners.

Steve introduced the new board members. He also offered thanks to the former board for their assistance in the transition last year. He thanked Ann and Jimmy for their service this past year.

Steve asked Jimmy to discuss the new website. Jimmy reviewed the new site, pointing out navigation tips and future plans. It was suggested that homeowners be allowed to upload photos to the site. Also, it was suggested that the Facebook page link be added.

Next, Jimmy reviewed the year to date income statement (through 6/30/25) compared to budget. Most expenses were going as planned, except well repairs were down and miscellaneous expenses are not expected to hit budget. It is anticipated that the HOA will end up with more cash than originally expected at year end.

Steve then reviewed the remaining slides, discussing each well's status and number of homes on them. He reviewed the mowing schedule and reiterated the snow removal policy in place, which had been established a number of years ago. He mentioned that the officers had initiated snow plowing earlier this year after the snow had remained for over a week. He mentioned that finding someone to clear has become very difficult and that we were able to use our provider of mowing services.

Steve then reviewed a chart highlighting information that he had put together based upon historical costs and discussions with our paving company. He showed that there are limited options for repairs and costs are very expensive. The HOA is going to have to develop a plan to make sure future repairs are completed and funded.

He then asked Jimmy to review a three year forward-looking income projection based upon current dues and anticipated expenses. It showed that the HOA *could* build a cash reserve of approximately \$85,000 to cover roads and other expenses if dues and expenses remain roughly at their current levels.

There were some questions from homeowners. It was noted that someone had acquired adjacent property to Deerwood and owners wanted to know if the owner would have "rights" under the bylaws. Steve told the owners that the officers were currently investigating the details.

The meeting concluded at about 2:30.