

HERONS GLEN HOMEOWNERS ASSOCIATION
 MINUTES OF THE FINANCE COMMITTEE MEETING
 JULY 24, 2025, 1:00 PM
 HOA CONFERENCE ROOM/ZOOM

Call to Order and Roll Call: The meeting was called to order at 1:00 PM by Chairman Edd Huetteman. The following members were in attendance: Bill Beadle, Susan Darcy, Bill Dawes, James Ingersoll, Sherri Long, and Cathy Styles. Also attending were HOA Manager Joyce Gillespie, Assistant Manager Lori Roi, and Guest Mary Wright.

Approval of Minutes: A motion to accept the minutes from the June 26, 2025, Finance Committee meeting was made by Jim Ingersoll, seconded by Susan Darcy, and approved unanimously.

Review of HOA Financial Reports: The committee reviewed the adjusted Financial Report for June 30, 2025.

Financial Highlights for the report dated June 30, 2025

	<u>Operating Fund</u>	<u>Replacement Fund</u>
Total Revenues	\$ 2,429,103.42	\$ 409,525.16
Total Expenses	\$ 2,380,677.44	\$ 229,264.60
Excess of Revenues Over/(Under) Expenses	\$ 48,425.98	\$ 180,260.56
Fiscal Year*		
*Fund Balances – October 1, 2024	\$ 97,178.67	
*Fund Balances – June 30, 2025	\$ 145,604.65	\$ 180,260.56
Pooled Reserve Total Balance October 1, 2024		\$ 1,111,881.10
		<u>+180,260.56</u>
Total Pooled Reserve Balance June 30, 2025		\$ 1,292,141.66
<u>Not included in the pooled balance:</u>		
Marathona Reserve Fund Balance – October 2024		\$ 34,452.67
Reserve Revenue through June 30, 2025		11,250.00
RSV- Def Maintenance - Painting		
RSV- Def Maintenance – Pressure Cleaning		
RSV- Def Maintenance – Mulch		-3,520.00
RSV- Def Maintenance – Tree Trimming		<u>-1,855.00</u>
Marathona Reserve Fund Balance – June 30, 2025		\$ 40,327.67
Interest		<u>584.16</u>
		\$ 40,911.83

A motion to accept the Financial Report for April 30, 2025, was made by Bill Beadle, seconded by Jim Ingersoll, and approved unanimously.

Manager's Report:

a. Guardhouse Roof Status

The underlayer needs to be inspected before Roof Smart can install the tile. They should begin next week.

b. Operating Budget Draft Review

Manager Joyce Gillespie noted a few changes, notably a decrease in Communications expenses to \$8,000 and an increase of 7% to CLIS expenses. The proposed budget is scheduled to go to a Board meeting on July 31st. A motion to approve Operating Budget Draft was made by Jim Ingersoll, seconded by Susan Darcy, and approved unanimously.

c. Action Automatic Gate Maintenance Renewal

Manager Gillespie recommended that we approve the proposal for renewal at a cost of \$1,428.84. Bill Beadle moved that we send this proposal to the Board. This was seconded by Jim Ingersoll, and approved unanimously.

Old Business:

- a. There was no old business.

New Business:

a. Review of May Delinquency Report

The total amount of our delinquencies as of July 24, 2025, is \$31,382.00 – this figure includes \$2,000 in fines assessed to lots 576 (\$1,000) and 143 (\$1,000). There is one attorney case. Our accountant has sent one pre-lien notice (certified letter), two late notices and 21 reminder letters. Manager Gillespie reported that the total balance of delinquencies had decreased to \$25,000 since the report was issued.

b. July 2025 Update from Attorney on Delinquencies

David & Katherine Zelinski / 20854 Wheelock Dr. – Our office placed the lien on the property on November 21, 2024. Our office sent the foreclosure authorization to the Association on January 10, 2025. The property is listed for sale. Please advise if the Association wants to proceed with foreclosure. The bank has filed for foreclosure.

Date and Time of September Committee meeting:

The next meeting of the Finance Committee is scheduled for Thursday, September 25, 2025, at 1:00 PM in the HOA conference room.

Motion to Adjourn:

There being no more business to discuss, a motion to adjourn was made by Bill Beadle, seconded by Sherri Long, and approved unanimously. The meeting adjourned at 1:16 PM.

Respectfully submitted by William Beadle, Secretary.