

GREENWOOD SOUTH HOA MEETING – APRIL 1, 2024

Attendees: Leslie Levine, Irene Anderson, Russ Fullmer, Marty Galloway, Annie Hall, Betty Henkowski, Eric Henkowski, Charlene Hovey, Margie & Angel Malave, Caitlin & Pete Montoya, Beth & Tait Robinson, Dee Roller, Jim Wulliman, and LaDonna & Glenn Gravelle.

The meeting was called to order at 6:45 p.m. by Leslie Levine.

1. Keith Gardner, a member of South Suburban Parks & Recreation District Board of Directors, gave a presentation on available opportunities offered by SSPRD, updates on projects in the area, and addressed questions from HOA members.

The renovation of Sunset Park is listed in their 5-year capital improvement plan for 2028-2029. The park is encumbered by easements for electrical transmission lines and Aurora's transmission water main. With these constraints, expansion of the park and more amenities may not be feasible.

SSPRD continues to explore the possibility of a trail from South Monaco Way to Palos Verdes Park.

Introductions of attendees followed.

2. Minutes of the September 2023 General Meeting were reviewed and approved. The motion was made by Dee Roller and seconded by Charlene Hovey. These will be available on the website under meetings.
3. There was no Vice President's report.
4. Treasurer's Report:
 - a. Budget update was given. See full report listed below.
 - b. We have 4 homeowners still delinquent on their dues for 2023.
 - c. Dues collection for 2024 starts April 1st. PayPal will no longer be accepted for dues payment. Checks will still be accepted. Homeowners will receive an email with instructions to make a payment using Cheddar Up.
 - d. Jim and Leslie will continue to coordinate with the IRS to understand what steps need to be taken to confirm that the HOA is operating as a tax-exempt organization.
 - e. A communication with the IRS following the annual meeting provided additional clarity and the appropriate form was submitted by Leslie on April 6. We will await a response from the IRS and continue to work to ensure our compliance with IRS requirements.

5. Necessary Covenant updates:
 - a. As we coordinated with the IRS to clarify our tax-exempt status, we learned that it may be necessary to designate what will happen to funds should our HOA ever dissolve. A formal vote will be needed but the preferred option by those present at the General Meeting would be to refund the monies back to homeowners who are current with paid dues. Other options were to donate monies to some organization or put toward property improvement. Further information will be gathered for this potential covenant addition.
 - b. Architectural Control Committee: A subcommittee is needed to determine parameters for this covenant to cover anything outside the typical boundaries beyond paint colors, etc. If you wish to serve on this committee, please contact Leslie.

6. General updates:

- a. Open Board position:
Secretary - There were no candidates nominated for Secretary. LaDonna Gravelle has agreed to continue in this role for the present time.
- b. 2024 Events:

June 1	Dumpster Day	East Lake Circle and South Newport St.
June 8	Neighborhood Garage Sale	
TBD	Food truck and movie nights	
Aug. 25	HOA Picnic at Sunset Park	
Sept. 23	General Meeting at 6:45 p.m., location TBD	
Oct. 5	Fruit tree gleaning	
Oct. 26	Dumpster Day	West Side

Open Forum:

Reminder to lock your cars. A car was stolen from a driveway across from Sunset Park the end of February.

Increased activity at Graceful Hearts will be addressed.

The meeting was adjourned at 7:55 p.m.

Respectfully submitted,
LaDonna Gravelle, HOA Secretary

2023-3-15 through 2024-3-14 Greenwood South HOA Income and Expense Budget

3/14/2024

Description	Budget			Actual through 3-14-24			Budgeted Expenses for 2024 - 2025				
	Income	Expense	Checking Balance	Money Market Balance	Total Balance	Income		Expense	Checking Balance	Money Market Balance	Total Balance
1stBank Account Balances 2023-2-28			\$ 8,070.23	\$ 10,009.89	\$ 18,080.12			\$ 8,070.23	\$ 10,009.89	\$ 18,080.12	
2023 Anticipated Income											
2023 dues (\$50 from 96 residents)						\$ 4,618.50		Dues from 92 residents plus 1 for 2022 (does not include 2 dues overpaid)			
City of Centennial Grant	\$ 4,800.00					\$ 500.00					
Total, 2023 anticipated income (not including bank interest)	\$ 5,300.00					\$ 5,118.50					
2023 Anticipated Expenses											
Spring and Fall Dumpster Days		\$ 1,000.00				\$ 495.00					\$ 1,000.00
Liability insurance		\$ 900.00				\$ 817.00					\$ 900.00
HOA website hosting fee		\$ 350.00				\$ 44.34					\$ 250.00
CenCON dues		\$ 40.00				\$ 40.00					\$ 40.00
State filing fee for annual report		\$ 10.00									\$ 10.00
Community events (Annual Picnic, Tree Gleaning Day, Movie Night, Food Trucks, etc.; up to \$500 offset by Centennial grant)		\$ 1,300.00				\$ 2,223.45					\$ 2,200.00
Printing (newsletters, dues notice, signs, etc.)		\$ 200.00				\$ 294.37					\$ 300.00
Miscellaneous		\$ 200.00									\$ 100.00
Subtotal		\$ 4,000.00				\$ 3,914.16					\$ 4,800.00
Anticipated increase in checking account		\$ 1,300.00									
Anticipated Account Balances 2024-3-14 (actual incudes interest) (actual balances could change with significant contingency expense)			\$ 9,370.23	\$ 10,009.89	\$ 19,380.12			\$ 9,274.57	\$ 10,029.98	\$ 19,304.55	
Budgeted expenses for 2024-2025 do not include expenses that may be necessary to confirm federal tax-exempt status											