

MEMORANDUM

To: Residents of Legends at North Park
From: The HOA Board
Date: January 13, 2021
Subject: 2021 Annual Meeting

- 1) Due to the current COVID-19 restrictions, we will not be holding a traditional, in-person HOA Annual Meeting as required by our By-laws. Instead, we will conduct voting for Board Members and approval of fiscal year (FY)2021 budget via a written, secret ballot. We will be hand delivering a packet along with this memorandum to owner(s) of record as registered on the Cache County tax records living in their homes now or via email to those living elsewhere. **Please return the attached ballot to Deanna Bodily (#12) by 5:00 pm., Thursday, January 21.** For those not physically able to return the ballot to Deanna's home, please call or text Deanna at (435) 770-5143 or Lorraine Walker (435) 770-3054 (leave voice mail if no answer) and we will pick it up from you.

For those who will not be present (living out of state/traveling/wanting to maintain social distance), please vote via a designated proxy of your choosing. This proxy assignment must be communicated in writing – email is acceptable – to Deanna Bodily. **All proxies must live in the Legends and be able to receive your ballot and cast your vote by 5:00 p.m., Thursday, January 21.**

- 2) The HOA Board contacted many of our homeowners and asked them to consider serving on the Board. The following individuals have agreed to stand for election to the open positions.

President: Lorraine Walker, current Vice President, will assume the office of President

Vice President: Lynn Collings

Secretary: Deanna Bodily

Director at Large: Gretchen Stelling

Treasurer: Doug White (To complete the remaining one year of Lynn Collings' term.) Note: If you choose to write-in a different owner of record to the Board, please confirm that they are willing to accept the position. The winning candidate must receive majority of votes.

- 3) The FY2021 monthly Dues will remain the same as FY2020 - \$115 a month. As the HOA has done in the past, we have attached to this memorandum the FY2020 summary of actual revenues and actual expenditures as reflected in the HOA operating and savings bank accounts. The Board approved the proposed FY2021 budget and we are forwarding for homeowner's approval.
- 4) When all ballots are collected, at least three members of the Board will gather at Deanna's home to open the ballots and count the votes. Results will be communicated to all owners via email after completion of the count.

**BALLOT FOR SOCIALLY DISTANCED FY2021 ELECTIONS FOR THE LEGENDS AT
NORTH PARK HOA**

**1. HOA BOARD (Please mark "yes" or "no" on the line next to each name or
Vote for another Candidate by writing their Name as a "Write In".**

President: Lorraine Walker, current Vice President, will assume Office of President

Vice President: Lynn Collings _____ or Write In: _____

Secretary: Deanna Bodily _____ or Write In: _____

Director at Large: Gretchen Stelling _____ or Write In: _____

Treasurer: Doug White (To complete the remaining one year of Lynn Collings' term). Write in
needs to learn opensource accounting software called WAVE in order to provide continuity in
accounting records.

_____ or Write In: _____

2. Approve FY2021 Budget as outlined on Attachment: YES or NO

If you have questions about the proposed budget, please call current President, Doug White
(435) 764-7693 or Lorraine Walker (435) 770-3054 well in advance of ballot deadline.

**Please return Completed Ballot to Deanna Bodily (#12) no later than 5:00 pm., Thursday,
January 21.**

Legends at North Park HOA
 FY2020 - Actual
 Cache Valley Bank - Operating Account

Beginning CHECKING ACCOUNT Balance @ 1/1/2020		\$ 4,400.61
(Beginning Balance included Fees Paid in Advance in FY2019)		
ADD:		
Cash from HOME OWNERS (Total Includes \$1,270 they paid for FY2021)		42,685.00
Refunds Received from Hyde Park City		50.00
Other Deposits (Refunds)		81.82
HOME OWNER Payments FY2020 and FY2019 Carryforward		\$ 47,217.43
SUBTRACT - Actual Expenditures and Transfers:		
Accounting - Tax Preparation & State of Utah Forms	\$ 465.00	
Maintenance	1,540.53	
Yard Ranger - Lawn Mowing	15,820.00	
Yard Ranger - Snow Removal	3,355.00	
Sprinkler Blowout - Check not cashed	-	
Bridge Maintenance - Supplies	441.77	
Rocky Mountain Power	470.50	
Hyde Park City	261.47	
Building Rental - Annual Meeting	100.00	
Property Tax - Cache County	23.02	
Office Expense	72.45	
Insurance	816.00	
Irrigation Water Stock Fee	190.00	
Outstanding Checks from FY2019	2,676.00	
Resident Monthly Fee Refund	215.00	
Transfers to Reserve Account		
Road Sealing Reserve	1,700.00	
Sprinkler Reserve	1,000.00	
Pump House Roof Reserve	25.00	
Vinyl Fence Reserve	500.00	
Curb/Gutter/Sidewalk Reserve	1,000.00	
Total Expenditures FY2020		\$ 30,671.74
Transfer to Operating Savings to collect Interest (NET)		11,400.00
Ending Balance in Cache Valley Bank - Operating		\$ 5,145.69
Cache Valley Bank - Operating Reserve Account (Unexpected Expenditures)		
Beginning Cash Balance @1/1/2020		\$ 8,377.51
Transfer to Capital Reserve Account-As Approved in Jan. Meeting		(8,377.51)
Interest Earnings		1.90
Transfers From Operating Checking		14,000.00
Transfers Back to Operating Checking		(2,600.00)
Ending Balance @ 12/31/2020		\$ 11,401.90
Total Carryforward In Operating Checking and Savings @12/31/2020		\$ 16,547.59

LEGENDS AT NORTH PARK HOA**PROJECTED FY2021 BUDGET**

Carry Forward from Checking Account (Includes \$1,270 Prepaid)		\$	5,145.69
Carry Forward from Operating Savings		\$	11,401.90
FY2021 Projected HOMEOWNER PAYMENTS (Less the \$1,270 paid in FY2020)		\$	40,130.00
Projected Total Available Cash		\$	56,677.59
Projected Cash Expenses			
Accounting - Tax Preparation	\$	-	
YR - Mow Lots		11,760.00	
YR - Mow Park		1,600.00	
YR - Mow Perimeter		2,400.00	
YR - Fertilize lots/common		1,800.00	
YR - Fertilize perimeter		375.00	
YR - Weed Control lots/common		1,400.00	
YR - Weed Control Perimeter		550.00	
YR - Grub		1,800.00	
YR - Aerate		350.00	
YR - Sprinkler Blowout		600.00	
YR - Snow Removal		8,500.00	
Bridge Maintenance		125.00	
Sprinkler System Maintenance		500.00	
Other Maintenance /Supplies		1,350.00	
Rocky Mountain Power		480.00	
Hyde Park City		270.00	
Legal/Recording Fees (Update Bylaws)		2,500.00	
Building Rental - Annual Meeting		-	
Property Tax		25.00	
Office Expense		100.00	
Insurance		820.00	
Irrigation Water Stock Fee		190.00	
FY2020 Outstanding Chks (Written December but not paid)		3,890.00	
Transfers to Reserve Accounts:			
Road Sealing Reserve		1,700.00	
Sprinkler Reserve		1,000.00	
Pump House Reserve		25.00	
Vinyl Fence Reserve		500.00	
Curb/Gutter/Sidewalk Reserve		1,000.00	
Projected Expenses		\$	(45,610.00)
Projected Remaining Balance in Operating/Operating Savings		\$	11,067.59

MINUTES

Legends at North Park HOA Board of Directors Meeting

Thursday, January 21st 2021 at 5:00 P.M.

Attendance: Lorraine Walker (Vice President), Lynn Collings (Treasurer), Deanna Bodily (Secretary).

Agenda Items:

1. Count election ballots for new Board Members.
2. Approval of the FY2021 Budget.

Action Items:

On January 14th a member of the Board of Directors hand delivered to each homeowner in the Legends at North Park Community a copy of the 2020 year Operating Account expenses, and also a copy of the projected 2021 budget. They also received a ballot to vote for board members to serve in the year 2021.

From the 30 homeowners in the Legends at North Park Community, 27 ballots were returned. The ballots were counted and a majority of members voted for the following:

Lorraine Walker (President)

Lynn Collings (Vice President)

Deanna Bodily (Secretary)

Gretchen Stelling (Director at Large)

Doug White (Treasurer)

The projected budget for the year 2021 was also approved by the homeowners.

Meeting Adjourned at 6:30 p.m.