



28 NOV 2022

6:00pm

Secretary's Home

Meeting Type: Budget

Meeting called to order: at 6:00 by Mike Hanna

Note Taker: Christy Goins

Attendees: Christy Goins(Secretary), Mike Hanna (Board 4), Brandon Crenshaw(Board 5), Stephanie Miller (Treasurer), Sean Ince (President) attended via phone.

Board discussed the 2023 Budget and property owner dues.

Mrs. Miller explained the projected budget for future community expenses.

Board discussed the dues for 2023. Historically, Misty Harbor has raised dues by about 3% to keep up with inflation and maintaining adequate reserves for aging community amenities/areas. Maintaining a proper Reserve Account is vital in preventing a Special Assessment for repair or replacement of community assets.

A 3% increase in dues for 2023 would not be adequate considering the national inflation rate of approximately 10%. The covenants allow for a maximum of 5% increase over previous year's dues.

Mrs. Miller made motion to increase the Property Owner dues by just under 5%, making the 2023 annual dues \$915 per lot. Mr. Hanna 2nded the motion. All voted in favor.

2023 Annual Dues set for \$915 per lot.

Meeting Adjourned- 6:45