

Mainstreet Community Services Association Inc. (MCSA, Inc.)
Annual Members Meeting
December 4, 2014
7:30 PM

Present: President-Rick Harris, Vice President-Sharon Dickey, Secretary-Deidre Shannon, Treasurer-Phaedra Brooks, Member-At-Large Frankie Bryson, Community Association Manager Nadine Rivers-Johnson, and homeowners/residents.

Call to Order - The meeting was called to order at 7:30 p.m. by President Rick Harris. After a welcome to homeowners, President Harris followed with introductions of Board members and a review of the agenda.

Verification of Quorum - A call was made by President Harris to verify quorum for the Annual Members meeting to proceed which was verified by Elections Committee Chair Larryette Kyle and Association Manager Rivers-Johnson. A quorum for the meeting was present in person or by proxy.

Presentation of 2015 Budget - Treasurer Brooks presented a financial review of 2014 and the 2015 budget. An audit was completed for 2012-2013 by Owens & Mitchell, PC. At present, Association costs for utilities, insurance, landscaping and other operational costs are more than HOA assessments received. As a result, our Reserves are dangerously low, and it has been difficult to maintain and increase the necessary six months' of Reserves. In 2015, the Association will seek aggressive measures to increase income, including contracting with a collections agency, HOA Capital Advisors, LLC. A motion was made by Secretary Shannon to approve contracting with collections agency HOA Capital Advisors, LLC during the first quarter of 2015, seconded by Treasurer Brooks, and passed unanimously by the Board. President Harris called for a motion to approve the 2015 budget. A motion was made by Treasurer Brooks, seconded by Member-at-Large Bryson and passed unanimously.

Mainstreet Community Services Association, Inc. Capital Improve Loan with NCB – President Harris gave a historic overview of the 2005 loan with NCB Bank for capital improvements to Parkside Townhomes and Disney Court, including the original scope of the loan. Overall, many of the repairs covered under this loan had to be re-done; unqualified contractors were hired to do the work; and a Special Assessment had to be imposed on Parkside Townhomes and Disney Court in 2014 to repair potholes along Village Mainstreet. The paving job was not done to code, and the street is rapidly deteriorating. The NCB loan should be repaid by 2017, and this will equate to an additional \$4,200 each month back into the operating budget.

Nominations for Board of Directors - Nominations for the Board of Directors were read into the record by President Harris and ballots verified by Elections Committee Chair Kyle. With three directorships filled, the Board went into Executive Session to elect 2015 officers.

Questions & Answer Session - During the homeowner Q&A session, questions were discussed about the consequences of not paying HOA fees. President Harris review the legal flowchart supplied by legal counsel Lazega & Johanson, LLC. The Gerald A. Ferguson Scholarship Program was explained by Scholarship Committee Chair Brenda Taylor, who requested a volunteer from homeowners present to take over in 2015. Frank Meyer volunteered to chair the 2015 Scholarship Committee, with Philip Bannamon and Koren Allen to serve on the committee as well. Homeowner questions/requests included placement of lights at the playground/Pavilion and the increasing sinkholes along Mainstreet Park Drive. The Association has been approved as a Special Tax District with DeKalb County Watershed; however, we have requested that all costs be included in the project. The Project Manager will get back with us.

Elections Announcement of Board of Directors - The newly elected 2015 Board of Directors voted into office were presented as follows: Rick Harris-President; Sharon Dickey-Vice President; Deidre Shannon-Secretary; Phaedra Brooks-Treasurer; and Frankie Bryson-Member-at-Large.

Adjournment - A motion was made by Treasurer Brooks, seconded by Secretary Shannon and passed unanimously to adjourn the meeting at 8:54pm.

The next Board meeting is scheduled for Tuesday, January 20, 2015 at 7:30 pm.

Transcribed by Nadine Rivers-Johnson
Submitted to Deidre Shannon, Secretary
MCSA, Inc.