

Mainstreet Community Services Association, Inc. (MCSA)

Board of Directors Meeting
Annual Members Meeting
December 6, 2018

Present: President Patrice Diamond; Vice President-Sharon Dickey; Secretary-Anita Williams; Treasurer-Herman Tate; Member-At-Large Patricia Pryor; Community Association Manager Nadine Rivers-Johnson; Office Associate-Velvet Loyal; CMA Division Manager-Cathy Green; and homeowners/residents.

Called to Order - Meeting convened at 7:30pm by President Diamond with all members of the board present.

Verification of Quorum – A call was made by President Diamond for verification of quorum to enable the Annual Members meeting to proceed. CMA Division Manager Green confirmed the meeting quorum along with Office Associate Loyal (total of 90 Proxies and 16 homeowners in person).

Presentation of 2018 Budget – President Diamond thanked the staff for their work throughout the year and made annual comments prior to presentation of the budget. Property Manager Rivers-Johnson briefed the board and homeowners present on the 2019 proposed budget.

The budget calls for no increase to homeowner assessments in 2019, but recommends increasing HOA fees \$3/year for 2020, 2021, and 2022 respectively to replenish the Reserve Account. The budget also calls for capital improvements to the playground and Pavilion areas, resurfacing the pool deck at the East Pool (as mandated by DeKalb County Health Department prior to the 2019 pool season), new entrance and neighborhood signs, and updates to the security camera system. Vice President Dickey, a former graphics art professional, volunteered to head the design effort in 2019.

A motion was made to accept the 2019 proposed budget by Secretary Williams and seconded by Treasurer Tate to accept the budget as presented. The motion passed unanimously. A separate motion was made by Vice President Dickey, seconded by Member-At-Large Prayor and passed unanimously to incrementally increase HOA fees by \$3/month for 2020, 2021, and 2023.

Yearend Report – A management expense of 3% for CMA was included in the 2019 Budget. The NCB Loan for Parkside Townhomes and Disney Court, initiated in 2006, was paid off in early 2018 from Reserves – one year early. A Special Assessment Meeting to repair/replace asphalt in Parkside Townhomes was held in August 2018. Homeowners failed to vote and requested tabling the project for a period of 60 days. No further action has been taken, and the Association will repair potholes as funding becomes available in the Mainstreet Townhomes budget.

Closing Letters and Prepaid HOA Fees – It has always been the policy to collect prepaid HOA fees through the end of the year in which a property is purchased in Mainstreet Community. This policy will be maintained moving forward. A motion was made to continue this policy by Treasurer Tate, seconded by Member-At Large Prayor and passed unanimously. Association Manager Rivers-Johnson will update the website to reflect this continued policy immediately.

Nominations for Board of Directors – Two positions for directorships were open, and only two Petitions for Candidacy were turned in with the proper signatures by the deadline as outlined in Mainstreet's By-Laws. A motion was made by a homeowner present, properly seconded and passed unanimously to accept the candidates appearing on the ballot for the 2019 Board of Directors.

Question & Answer Session – Property Manager Rivers-Johnson opened the floor up to homeowners for questions and answers while the Board went into Executive Session to elect 2019 officers. Discussion followed about the need for capital improvements, since the Association turned 45 in November of 2018. The current leasing percentage decreased from 27% to 20%, property values increased 13%, and an additional \$48,000 was added to the Reserve Account over the last 12-month period. The imperative need to replenish Reserves for much need capital improvements was also discussed in detail.

Election Announcement of Board of Directors – Officers for the 2019 Board of Directors was announced. Officers from 2018 will retain their current positions. President Diamond thanked all directors for their service and commitment to the Association.

Adjourn - Motion was made to adjourn by Vice President Dickey, seconded by Secretary Williams, and passed unanimously. The meeting adjourned at 8:48pm.

Next meeting is scheduled for Tuesday, January 15, 2019.

Minutes submitted by Anita Williams for
Mainstreet Community Services Association, Inc.