



MINUTES OF ANNUAL MEETING

The annual meeting of the property owners of the South Potomac Property Owners Association (SPVPOA) was held at the Levels Fire Station, Levels, West Virginia on October 7, 2023.

Call to Order

The meeting was called to order at 1:07 PM by Chairman, Morgan Hogeland. Patrice Hogeland acted as Secretary on behalf of Tom Masarick. Patrice reported that we had 26 lots represented by proxy and 28 lots represented by members at the meeting, totaling 54 lots which meets our quorum requirements.

The following Property Owners were present in person:

Name:	Lots	No. of Lots
Richard Dadds	7, 8, 9, 10, 71, 99	6
Gary Witt	1, 84, 6	3
John and Sue Masarick	15, 16, 95	3
Charlie Bean	24	1
Sandra Bean	23	1
Judson and Emily French	25, 36, 37, 38, 39, 40	6
Chris and Helen Fischer	18, 19	2
Morgan and Patrice Hogeland	68	1
Shane and Karen Rogers	42, 43, 60, 61, 62	5
Total lots represented by members present		28

The following property owners were represented by proxy:

Name:	Lots	No. of Lots
Tim Butler	86, 96	2
David and Janet Coppage	53, 54	2
Edward Dennis	25, 26, 27, 28, 29, 30, 31	7
Frank Jenkins	63, 55, 70	3
Tom and Janet Masarick	20, 21, 31, 32	4
Charlene Petra	22, 41, 44, 45, 46, 47	6
Alice Verhoff	11, 12	2
Total lots represented by proxies		26
Lots needed for quorum 34		
Totals Lots Present (28) + Proxy (26) = 54		

Board members term expiration:

Position	Name	Term
Chairman	Morgan Hogeland	2025
Vice Chairman	Richard Dadds	2023
Secretary	Tom Maserick	2024
Treasurer	Karen Rogers	2024
Board Member (at Large)	Gary Witt	2023

Secretary's Report

Patrice asked that everyone review the minutes from the 2022 Annual Meeting. The minutes had also been posted to the member website: www.spvpoa.com after the meeting last year.

Motion #1 was made by John Masarick to approve the minutes and 2nd by Judson French. The minutes were approved by unanimous voice vote.

Treasurer's Report

Karen Rogers, Treasurer, reported that all dues were collected including any administrative costs and late fees. The road maintenance fee has been collected from Potomac Landing and all Insurance and license fees have been paid.

Karen presented the Treasurer's Report and Budget Proposal for next year.

- Patrice Hogeland performed an independent audit on the financial records for 10/31/2022 – 9/30/2023 for accuracy. She reported that all deposits and expenses recorded were accurate and no discrepancies were found.
- The 2024 Budget will include increased dues in accordance with the 2024 COLA (cost of living adjustment). Karen discussed the rationale for this increase which includes the continuing rise in gravel costs, added fuel surcharge for delivery of gravel and the ongoing need to address road issues due to speeding vehicles by some homeowners and guests.
- The dues will increase from \$127.00 to \$131.00 on homeowner's first lot. Each additional lot will remain at \$25.00.
- The Potomac Landing road maintenance fee will increase from \$946.00 to \$976.00.

Karen will send a finalized Budget to the board once the COLA has been approved (October 12, 2023). The Budget will also be posted to the website.

Motion #2 was made by Patrice Hogeland to approve the Budget with the COLA adjustment and 2nd by Judson French. The Budget was approved by unanimous voice vote.

Judson French asked if he could get clarification on how we will receive additional funds as shown in the Proposed Budget. Karen explained that we will take unused 2023 funds to add \$900.00 to the road maintenance fund. This will be reflected in the revised Budget report that she will send to the board and have posted to the website.

Motion #3 was made by Patrice Hogeland to amend the finalized Budget to show \$6400.00 in the road budget. The motion was 2nd by Judson French and unanimously approved by voice vote.

Road Report

Lewis Wills was not available for the meeting. Morgan Hogeland thanked Lewis for his continued hard work in keeping our roads maintained and safe for the community.

- Lewis has received 3 truck loads of gravel and has spread it where needed.
- Lewis is attentive to ongoing road issues and takes care of them as the needs arise.

Old Business

- The culvert at the river access appears to be deteriorating and will likely need to be replaced. The existing pipe is an 18" metal culvert pipe. We have estimated that we would need about 140' of culvert pipe. The Board has received 3 proposals/estimates ranging from about \$20,000-\$30,000 to replace the culvert.
- The board recommends setting aside some funds for emergency repairs to include the culvert replacement.
- Chris Fischer commented that the pipe was installed prior to the areas being subdivided into the current lots, so essentially the culvert could belong to the community.
- John Masarick said that an Attorney once told the Board that we would need the current lot owner's approval prior to any work being completed. Rip said that the Board has spoken to the lot owner's and they are okay with any repairs that may need to be completed.
- Judson French asked if the association keeps an emergency reserve and Karen told him we always keep \$2000.00 in reserve for emergencies.
- There was discussion regarding different kinds of savings, or CD's that the Association could use for reserve money. The Board will research a high yield savings account and determine how much of the budget balance will be moved into this account.

New Business

Road Concerns: The Board has received several complaints from lot owners regarding the disrespectful manner some of the community members or their guests are treating our roads. Individuals have been observed speeding, tearing up the gravel and disregarding intersections. Although this is not really a new issue and has been discussed over the years, the Board recommends that anyone witnessing this behavior report it to a Board member or stop the individual and remind them of the need for safe driving habits.

Election of Officers

Morgan Hogeland, Chairman reported that we have two positions open for the 2023-2024 year. The Vice Chairman and Member at Large.

Morgan opened the floor for nominations for the Vice Chairman position.

- Richard Dadds (incumbent) was nominated by the Nominating Committee
- There were no other nominations
- Nominations were closed and Richard Dadds was unanimously elected by voice vote

Morgan opened the floor for nominations for the Member at Large position.

- Gary Witt (incumbent) was nominated by the Nominating Committee
- There were no other nominations
- Nominations were closed and Gary Witt was unanimously elected by voice vote

Motion #4 to adjourn the meeting was made by Karen Rogers and 2nd by John Masarick. The meeting was adjourned at 1:50 PM.

South Potomac Valley Property Owners Association (SPVPOA Inc)
 PO Box 85 Points WV 25437
 Operating and Reserve Budget
 Year 2024 (October - September)

				ACTUAL REVENUES	
ESTIMATED REVENUES					
Assessments (49 Members/99 Lots/Lot #1 \$131 + \$25 for each Adjoining Lot)			\$ 6,705.00		NOTES \$4.23 Increase in 2024 for Primary Lot Only* \$30.27 Increase in 2024*
Potomac Landing Bank Interest			\$976.27		
TOTAL REVENUES			\$ 7,686.27	\$0.00	
				ACTUAL EXPENSES	
ESTIMATED EXPENSES					
Roadwork/Maintenance			\$6,400.00		\$6,400.00
Annual Allocation		\$5,500.00			
Carryover from 2023 - Board Approved for Additional Road Work on Potomac Overlook between Potomac Court and as far up to Jenkins drive as possible.		\$900.00			
Culvert Repair		\$500.00			
Snow Removal			\$600.00		\$600.00
Administration			\$900.00		\$900.00
Insurance - Nationwide (Due by July 1)	7/16/24-7/16/25	\$428.32			
Surety Bond (Theft Protection)- Nationwide (Due by April 1)	4/23/24-4/22/25	\$138.00			
PO Box 85 (Due January 1)		\$78.00			
License (\$25) (Due By July 1)		\$25.00			
Web Site (3 yrs) - Hosting	Paid for 3 years	\$0.00			
Web Site (3 yrs) - Domain	Paid for 3 years	\$0.00			
Office Supplies		\$60.00			
Rent Fire Hall		\$120.00			
Miscellaneous (Diverted \$500 for Culvert Repair)		\$50.68			
TOTAL EXPENSES				\$7,900.00	\$0.00

* SSA Web Site = COLA and CPI Increased in 2024 by 3.2% - [https://faq.ssa.gov/en-us/Topic/article/KA-01951#:~:text=How%20much%20is%20the%20increase,%20living%20adjustment%20\(COLA\)](https://faq.ssa.gov/en-us/Topic/article/KA-01951#:~:text=How%20much%20is%20the%20increase,%20living%20adjustment%20(COLA))

RESERVES	Assets	Expenses	Total Reserves
Bank Balance	9/29/2023	\$7,109.37	
Pending Deposit	9/11/2023	\$152.00	
Cash	Deposited/ waiting for it to clear bank	\$660.00	
Pending Expenses	Ck 676 & 677 has not cleared bank		\$790.00
		\$7,921.37	\$790.00
			\$7,131.37