

Minutes – 2021 KFAMA Inc. Annual Meeting, October 24th, 2021

Location – Mason Pavilion at Sam Michaels Park, 2pm Sunday October 24th

Attending – 24 total, including Board Members and special guest, Stephanie Reel

Meeting start – At 2:05pm business began with a welcome to those attending and an introduction to each Board Member.

Treasurer’s Report & Financials

A written **Treasurer’s Report with a 2021 financial overview and projected 2022 Budget** was read by Board Secretary Emily McFarland in the treasurer’s absence.

Budget Report. (The itemized report may be found on the website) Most 2022 budget categories are projections based closely on 2021 expenditures. 2022 road projects are expected to be about \$15,000 more than 2021, although since the paving season may end before plans are completed, funds allocated for this year could carry over to next year.

Emergency Reserve Fund (see: Balance Sheet, labeled “D”). An account holding money set aside in reserve for major unanticipated expenses (say, snow clearing for a major storm/s or other large unforeseen cost) now totals **\$50,000**.

Civil Action (see: A/R Aging Summary, labeled “B”). The legal process has begun to seek payment of **\$57,566** in uncollected funds dating back to 2019.

Funding agreement between KFAMA and Keyes Crossing. Stephanie Reel explained a newly established Road Fund Escrow account dedicated to KFAMA road projects. For every new home built in KFA by Keyes Crossing (home building company founded by Lee Snyder), they have committed a \$5,000 contribution to the escrow account. The Escrow Fund will include a dollar-for-dollar match from KFAMA funds which, together, will generate a major infusion into road upgrade resources. To date a **\$75,001.53 escrow balance** is held by KFAMA (refer to: **Balance Sheet, labeled “C”**).

2021 Accomplishments

Two expired Board positions filled. Current Board members Emily McFarland and Lee Snyder were re-elected to serve another two-year term.

2021 administrative tasks. Administrative activities continue on a routine schedule: Board meetings include monthly budget update reports. Formal contracts have been established for key services such as plowing, landscaping, tax preparation and insurance.

New Home Construction and road upgrades. Stephanie Reel, Construction overseer for Keyes Crossing, used a large display map to present an overview of new home projects already started and the proposed progression of sites to be built in the coming year. As already noted, for each home built in KFA she outlined the commitment by Keyes Crossing to contribute funds to a road care escrow fund (**\$75,001.53** has been contributed to date).

Tangible 2021 accomplishments. **\$19,850 (labeled “A” on the Budget)** has been spent on various road projects. Some planned projects may not be completed until 2022, but presently spending has gone toward the following 2021 care and improvements throughout KFA:

- Stone delivered and spread at these roads – White Dogwood, Old Chestnut, Lakeview, Rollison
- Removal of downed tree blocking Lakeview

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- Ditch cut, grading, and stone spread – McArthur
- Grading and stone spread – Kelly Drive
- Along Hill Top Loop roadside, removal of bushes encroaching into the road and blocking sightlines; drainage channel re-cut, and disturbed ground re-seeded

Credit must be shared with Keyes Crossing for their portion of some major road improvements. A plan to widen and pave Wagon Trail Road (between Cedar Hill Drive and Walnut Hill Drive) has begun. Keyes Crossing paid for roadbed preparation including grading, ditching, installing driveway culverts and spreading gravel necessary prior to paving Wagon Trail. A portion of Cedar Hill Drive and Sprouse Road are newly paved. Sprouse Road was paved by Keyes Crossing at no cost to KFAMA. The cost of proposed improvements to the KFA entrances at Short Drive and Cedar Hill Drive will be shared between KFAMA and Keyes Crossing. One primary objective will be to improve driver safety at each intersection when exiting onto Chestnut Hill Road.

Community Voices

Questions and comments. A majority of the meeting time was dedicated to responding to written questions and comments submitted on cards from people at the meeting. Some of the topics included—

Why is expensive certified mail used to send the Annual Budget and meeting announcement?

Is the location of new road projects influenced by the location of new home construction?

Recently repaired gravel roads are just being scraped away by winter plowing.

Can theft proof mailboxes be set up in a safer nearby convenient location?

Full answers to these and additional questions/comments are found on the attached pages.

Meeting concluded

The meeting adjourned at 4:05 pm.