

**Yoakum Run Homeowners' Association
Quarterly Executive Board Meeting
5 May 2020**

**Virtual / Executive Meeting
Transition**

Lester Miller, President, called the meeting to order at 9:10 AM.

Executive Board (EB) members present: Lester Miller (LM), President; Robert Foster (RF), Vice President; Diane Kaufman (DK), At Large; Robert Cherry (RC), Treasurer Emeritus; Greenleaf "Chris" Smith (GS), Secretary/Treasurer.

Because the meeting was an Executive Meeting, GS did not review the minutes of the previous EB meeting.

Financial and Administrative Management Agenda: This meeting covered topics relating to the transition of BC's duties to a new EB member.

The following nine topics were covered during the meeting:

1. Members' List: BC advised that the members' list has been updated to 5 May, and there are still two homes under contract that will be added once they close. BC explained the process by which an edited members' list can be uploaded to the website.
2. Certificate of Resale: BC noted that he had forwarded several resale certificates to the EB for reference when a Real Estate Agent requests one.
3. Website: GoDaddy is the domain administrator. Homestead is the website host. While some HOAs may charge a fee for providing the Resale Certificate, YRHOA EB is not in favor of this.
 - The GoDaddy domain is a ten-year rental and was paid in March 2019; Hence it will need to be renewed 24 March 2029. The rental cost \$194.42 in 2019.
 - homestead.com is the YRHOA website host and costs \$9.99 / month. GS will update the payment info with them.
 - Homestead is in the process of transitioning the current website platform to a new platform. The website will be identical to the current site. BC discussed with the EB the need to find a systems administrator for the website, and to hold a ZOOM meeting with the person, BC and homestead.
4. Member Book of Accounts: The Member Book of Accounts (MBA) is a ledger in EXCEL format with a single page for every lot. It contains financial data on every lot, whether there are arrears or fines to be paid, and annual meeting data.
5. WV Secretary of State Business Registration: The business registration is due by 1 July every year and will require Grant Cty Bank's "Corporate Authorization Resolution" signature Form. (NB: GS has received an email from WV SecState providing a link for the same and requesting the submission of the registration.) The registration requires the inclusion of the annual report, budget and changes in officers' names. A copy of the Corporate Authorization Resolution is also needed.
6. Grant County Bank: BC reviewed the accounts and logins. BC noted that Tucker County Clerk of Courts requires cash or check payments.
7. Tucker County Business Property Tax: Tax is due 9/1/2020 and Federal/State Income Tax preparations are completed by Tammy Williams (Williams & Bright, CPA, Elkins). The only taxable item is the signage for YRHOA. The form is blue an legal size. This form must be filed by 9/1/2020. After June 2020, the Federal and State filings for 2019 will be filed by Williams. As

a nonprofit, the HOA needs to report assessments and interest. Expenses should be greater than income as there may be no profit made. The final due date is 15 September 2020, after the annual meeting. The compilation and preparation of the tax returns will be handled via email and should cost approximately \$295.00.

8. 2020-2021 Accounts Receivable/Election Results/ Proxies Worksheet: BC reviewed this worksheet and noted that it provides a quick overview of the status of each member's account. Circa 25 May, GS will send the budget approval ballot and EB approved budget for 2020-2021. GS will draft a covering letter explaining the rationale for doing this.

9. Tucker County Property Records - www.Tuckerwv.net /login - user / password - welcome.

The meeting was adjourned. Next meeting, by ZOOM, is scheduled for 26 May 2020 at 7:00 PM.

/S/ Greenleaf H. Smith

Greenleaf H. "Chris" Smith
Secretary

19 May 2020
Date