

**Briar Chapel Community Association
2023 Budget Ratification and 2022 Annual Meeting of Members
Minutes**

I. Call to Order

- Meeting was called to order November 16th, 2022 at 6:02 p.m. by Jerry Cole, President. The meeting was held by teleconference.
- Board Members present:
 - Jerry Cole, President
 - Jennifer Drake, Vice President
 - Liz Rolinson, Secretary
 - Cathy Washburn, Treasurer
 - Michael Cunningham, Director
- Management Represented by:
 - Jeremy Mayes, General Manager
 - Cherese Hicks, Asst General Manager
 - Chris Chaffin, Director of Management, Kuester Management Group

II. Introductions

Jerry Cole introduced the Board members, members of management, and Chris Chaffin, representing Kuester Management Group

III. Agenda Review

Jerry Cole reviewed the agenda for this evening's meeting, noting that the 2023 Budget will be presented for ratification, followed by the Annual Meeting of Members, which will include the announcement of the results of the BCCA election for two seats on the Board of Directors.

IV. 2022 Budget Presentation and Ratification

Jeremy Mayes presented an overview of the board-approved budget for 2023, including:

- Review of budgeting process and timeline highlighting critical dates and requirements from our governing documents.
- Presented 2023 budget totals and assessments.

	2023	2022
Total Revenue	\$4,030,934	\$3,547,766
Operating Expense	\$4,030,934	\$3,331,166
Reserve Contribution	\$418,604	\$325,824
Master Assessment	\$150/mo	\$135/mo

- Discussed major drivers for cost increases:
 - Inflation impacting costs for construction, labor, insurance, utilities and reserve.
 - No new units beyond 2023.

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- Reviewed breakdown of the 2023 budget expenses:

Category Breakdown	Cost	FY Increase	Assessment Dollars
Admin	\$1,176,940	17.84%	\$43.73
Building	\$229,500	15.45%	\$8.53
Landscape	\$1,235,885	13.35%	\$45.92
Amenities	\$291,000	27.26%	\$10.81
Utilities	\$769,190	2.28%	\$28.58
Improvements	\$334,491	19.77%	\$12.63

- Reviewed 2023 planned Reserve expenses.
- Responded to membership submitted questions to management.

V. Homeowner Forum

- Chris Steel - Question on volume of homeowner questions and requests to management? Briar Chapel's volume of tickets is high as compared to communities of a comparable size.

VI. Budget Ratification

Pursuant to the Declaration of Covenants and Bylaws for Briar Chapel and N.C. General Statutes § 47F-3-103(c), the proposed Budget for 2023 is deemed ratified unless 75% of all the owners in the Association rejects the budget. A meeting notice was mailed to all members on October 24th, 2022, notifying members of their right to reject the budget. As of 6:00 pm this evening, no owners have registered their rejection of the budget. The 2023 Budget is deemed ratified, and the corresponding 2023 monthly fee schedule will be effective January 1, 2023.

VII. Annual Meeting of Members

Jerry Cole called the 2022 Annual Meeting of Members to order at 6:32 pm.

- Management Report
 - Reviewed BCCA accomplishments in 2022:
 - Upgrades to Great Meadow Park
 - Hired new management team with the transition to Kuester Management Group
 - Access control added to remote amenities
 - New fitness equipment
 - Renovated dog parks
 - Renovated playgrounds
 - Implemented yard waste removal program
 - Renovated trail bridges
 - Implemented online election
 - Updated our reserve studies
 - Pool renovations and upkeep
 - Implemented new covenants compliance plan and policy
 - Ongoing partnership with ONSWC
 - Completed transition study
 - Developed BCCA Strategic

- o Reviewed goals for 2023:
 - Update trail maps
 - Renovate green spaces
 - Median engineering
 - Sports Courts lights
 - BMP 1 Waterfall Repair
 - Toddler Park Fence
 - Sidewalk Improvements
 - Additional Park Benches
 - o Lifestyle
 - 125 events with an estimated 125,000 attendees
 - 200 amenity rentals
 - Wide range of events to meet the needs of our diverse community
 - o Jeremy Mayes presented a Community Service Award to Jerry Cole in thanks for his five years of dedicated service to Briar Chapel.
- Board of Directors Election Results

Jeremy Mayes reported that 34.98% of community voted, 2,444 votes, 63 were only for quorum purposes. The total number of votes for each candidate were as follows:

Henry "Rusty" Field	779 votes
Cathy Washburn	738 votes

Henry "Rusty" Field and Cathy Washburn were elected to new two-year terms on the BCCA Board of Directors.

VIII. Homeowner Forum

- Paul Gross - Has anything been negotiated with NNP Briar Chapel to repair the waterfall? If successful, what will happen with that money? The waterfall is part of the negotiation with NNP Briar Chapel. We are moving forward with these repairs while continuing to work with NNP Briar Chapel on resolving recoupment of these expenses. Recouped funds would go into Reserves for future maintenance in our community.
- Debra Hudnall -Asked for vote counts for write-in candidates? Dave Thomas received 15 write-in votes. There were several other write-ins with one vote each.

IX. Adjournment

Jerry Cole thanked the management staff and adjourned the meeting.

Submitted by Liz Rolison, Secretary

Date: November 17th, 2022