



COVES PHASE II

PROPERTY OWNERS ASSOCIATION

www.covestwo.com – covestwo@gmail.com

Board of Directors Virtual Meeting
January 11, 2022 – 6:00 p.m.

AGENDA

Call to Order: President Paxton

Roll Call: President: Kristifier Paxton
Vice President: Houston Murillo
Treasurer: Subir Bairagi
Secretary: Denise Corbin
At Large Position: Derek Davidson

Approval of October 15, 2021 Special Virtual Meeting Minutes

Financial Report

New Business:

1. **Resolution 2021-001** – Previously tabled at the March 2, 2021 meeting. Needs a motion to deny due to the full POA adopting amendments to the Covenants.
2. **Resolution 2022-001**: 2022 POA Dues

Announcements –

- 1) Next scheduled meeting will be April 5, 2022
- 2) Discuss the Secretary of State filing.
- 3) Discuss the Bylaws & Covenants update copy shipping.

Adjournment



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Board of Directors Virtual Meeting
October 15, 2021
Minutes

President Kristifier Paxton called the virtual meeting and workshop to order at 7:00 p.m. on October 15, 2021.

Roll call was taken with President Paxton, Treasurer Bairagi and Secretary Corbin in attendance. Vice President Murillo and At-large Representative Davidson were absent.

The minutes of the October 9, 2021 annual POA meeting were reviewed. Secretary Corbin made a motion to approve the minutes, with a second from Treasurer Bairagi. All present vote yes, motion passed.

New Business

1, Resolution 2021-013: Resolution to Approve Payment to Knight Law Firm. President Paxton presented two invoices from Knight law Firm in the amount of \$1,732.25. These Represented the charges for reviewing and recommending changes to our By-Laws and Covenants prior to the annual meeting. Secretary Corbin made a motion to approve Resolution 2021-013, with a second from Treasurer Bairagi. All present vote yes, motion passed.

There being no further business, Treasurer Bairagi made a motion to adjourn, with a second from Secretary Corbin. All present vote yes. President Paxton adjourned the meeting at 7:10 pm.

PASSED AND APPROVED on _____.

APPROVED:

ATTEST:

Kristifier Paxton, President

Denise Corbin, Secretary

Table: Annual financial report, 2021

| Month | Debit | Credit | Beginning balance | Ending balance |
|----------------------|--------------------|------------------|---------------------|------------------|
| Jan-21 | | | | |
| Feb-21 | | | \$ - | |
| Mar-21 | | | \$ - | |
| Apr-21 | | | \$ - | |
| May-21 | | | \$ - | |
| Jun-21 | | | \$ - | |
| Jul-21 | | | \$ - | |
| Aug-21 | | | \$ - | |
| Sep-21 | | | \$ - | 18,498.42 |
| Oct-21 | \$ 5,061.33 | \$ - | \$ 18,498.42 | 13,437.09 |
| Nov-21 | \$ 2,775.01 | \$ - | \$ 13,437.09 | 10,662.08 |
| Dec-21 | \$ 283.00 | \$ 150.00 | \$ 10,662.08 | 10,529.08 |
| Jan-Dec, 2021 | \$ 8,119.34 | \$ 150.00 | \$ 10,529.08 | |



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FILE NUMBER RES 2022-001

REGULAR ASSESSMENT FOR 2022

WHEREAS, the revised Covenants as adopted by the majority of owners at the Annual Meeting of the POA requires \$15,000 to be maintained in the Arvest Bank Account, and

WHEREAS, the final balance of the POA Arvest Bank Account in 2021 was \$10,529.08 as reported by the Treasurer, and

WHEREAS, the difference of \$4,470.92 split evenly among 45 owner is \$99.36.

NOW THEREFOR, BE IT RESOLVED BY THE BOARD OF DIRECTORS:

Section 1: **The Dues of the Association shall be set at \$100.00.** Owners shall be notified by the Treasurer by invoice, which shall also include any previous assessments, fees, fines, or interest owed, with a due date 33 days beyond the date said invoice should be mailed. Invoices shall be mailed out no later than the 11th day of February.

Section 2: The Treasurer shall not include any fees for unapproved Special Assessments.

Section 3: The Treasurer shall be authorized to include a Late Charge in the amount of \$25.00 per month late fees, up to \$500, for any owner that fails to pay past or current Regular assessments, Special assessments, or Special individual assessments to be included in this invoice.

Section 4: The Treasurer shall be authorized to work with the POA Attorney to place a lien on any property with total dues at or exceeding \$500, plus legal fees, only after the due date has lapsed. The Treasurer requires a signature from the President and the Secretary prior to filing said lien.

Section 5: A signed copy of this resolution shall be included with the invoice.

Section 6: All funds for any payment shall be deposited in full into the Coves II Arvest Bank Account within 5 business days of receipt of payment.

PASSED and APPROVED on 1/11/2020

APPROVED:

ATTEST:

Kristifier Paxton, President

Denise Corbin, SECRETARY