

Green Branch Ridge HOA Board Meeting

Minutes, April 20, 2022

Attendee: Scott Gilliland, Lindsay Cravatt, Cody Waller, Bryan Reece, Joe Hegwood, Bill Creel, Ed Barron, Chair

Barron called the meeting to order, and reported we have a quorum thus this is an official business meeting.

Chair presented the minutes of the March 2022 board meeting for review, hearing no changes called for motion to accept, so moved by Cody and second by Scott, approved by acclamation.

Barron nominated Joe Hegwood for the position of Vice President of the Board 2022, do we have a motion to accept him for the position? So moved by Bill, second by Scott, approve by acclamation.

Next item for discussion was where we stand with regards to our HOA status with Internal Revenue Service as a not-for-profit organization. Barron reported from review of their official web site this is optional it's purpose is qualification to be tax exempt. Texas recognizes this designation to exempt the organization from state income taxes and sales taxes. It is not a requirement to make this application, given it is very time consuming to apply and small HOAs have very minimal taxable revenues. Our Annual Maintenance revenue is not a taxable item, and our interest on saving is minimal. Association Services files IRS form 1120-H for our organization, Barron will obtain a copy for the Board.

Cody Waller presented a report on our financial status Checking Balance \$10,477. Saving \$ 22,718. We have a balance of \$7,388.00 Annual Maintenance Charges to collect. A question was raised as to why the discrepancy between amount owed here versus Receivables \$6,414. Barron will contact Association Services for more information.

The Chair reviewed status of staffing of our Standing Committees: Budget- Bylaws require Treasurer to chair, and the President be members, Mr. Hegwood volunteered to also be a member

Communications Lindsay Cravatt volunteered, we need at least two more nominations, chair asked Board members to contact others who have an interest.

Welcome- Four names been suggested that will be contacted to see if interested.

Architectural Control- Presently Norman and Ed Barron are members, we need two more, I will shift to Appeal Committee.

Appeal- needs three board members, Ed, Scott, and Cody agree to serve Joe to be an alternate. We will vote on all the above who agreed to serve at our next Board Meeting.

July Social gathering update, the four names suggested for the Welcome Committee will be asked to help with the Event. Scott has agreed to cook the fish, fries, and hushpuppies. The date set for July 16th, at the Beard's residence.

Date for next Board Meeting set for May 18th at 6:00 p.m. at the Beard's Event Center.

Given no other business discussed, Chair called for motion to adjourn, so moved by Cody, second by Scott, approved by Acclamation.