

Merifield Acres Landowners' Association Board Meeting – February 12, 2019

- I. **Call to Order:** The meeting was called to order by Kevin Hensley, President, at 7:00 pm at the Hensley's garage.
- II. **Roll Call (by sign-in):** The following board members were present: Annie Hensley, Kevin Hensley, Rick Baldwin, Lee Baldwin, Chris Crouse, Emily Howie, Ed Mazur, David Hammer, Rusty Bishop, Katie Ott, Mike Gupton, Kent Galvin, Mike Compton, Kathy Compton. Also in attendance were Hal Norman, Tim Ott, Diane Raines, and Sambo Lewis.
- III. **Approval of Minutes from Last Regular Board Meeting – August 2018** moved, seconded, and approved.
- IV. **Committee Reports/Open Issues** (organized alphabetically by Committee after President's and Treasurer's reports)

First Order of Business and President's Report – Kevin Hensley introduced Ed Mazur, who gave the Financial Committee report. MALA currently has \$203,000 in its investment account. In discussions in August with Merrill Edge, it was suggested that we put our funds in a money market account to reduce volatility, but the money remained where it was temporarily. As a result, in the Fall, we did not lose any money (it continued to earn 7-8%).

Ed has analyzed the situation and discussed our situation with a financial advisor. It was suggested that the best course for now is to put our money in CDs or a similar account, which would produce \$4000-6000 per year in interest. This preserves our \$203,000 and provides funds for future projects. Ed recommends that the Board approve placing our funds into CDs, which are insured and bring in 2-3% annually. We can go with either Merrill Edge or a local bank, such as Benchmark, both of whom offer competitive rates. Ed proposes that the president and vice president move our money from the current account and place it in a 1-year CD in a local banking organization. Discussion: What is the nature of our reserve? Ed: The money over and above \$200,000 can be used without putting our investment at risk. We should consider how the Board envisions best using these funds for the good of the community.

MALA is fortunate in the results of the initial \$50,000 investment that occurred many years ago. Let's work with the interest from these funds for a few years and see how it goes. A motion was offered to give permission to the president and vice president to move funds from Merrill Edge and to put it into a 1-year CD, to be reviewed periodically. Moved and seconded. Vote: unanimous approval.

Kevin – we have been checking on CDs and with local banks. We're blessed with the interest that we have made and we will continue to be conservative.

Treasurer's Report – Annie Hensley, Treasurer, presented the report. We have \$101,953.29 in a CD at 2.35% and \$90,592.15 in checking at Carter's Bank. Assessments are coming in. Contributions are appreciated.

Appearance and Beautification – Kevin reported for Chip Overton, Chair, who was not present: We thank Chip and Carolyn for the Christmas lights and the new split rail fence at the entrance.

Architectural Committee – Kevin reported for Allen Weyman, Chair, who is out of town: A new house on Highpoint, a shed on Merifield, and a shed on Briarfield Road have all been approved.

Directory—Lee Baldwin reported that the Directory updates are continuing. Please email Lee (lbaldwin01@aol.com) with any changes or updates that you would like to make in your listing, including email addresses.

Aviation Committee – Rick Baldwin, Chair: We have communicating by email. We took down all the old signs and are currently working on wording for a new sign. We will probably use Rob Rivers' suggestion, modified for length. We would also like to put a sign near the windsock with our FAA designation. We will need to use the same person who made the road signs so all of our signs will match.

We are installing the apple orchard bulletin board and plaque dedicating the orchard to Mary Fran Lewis. According to Sambo, the orchard was planted in 1948-50, originally with 100 apple trees, 100 peach trees, and a few other trees. Some of the remaining original trees are now over 70 years old.

Common Areas and Facilities Committee – Kevin reported for Allen Weyman, chair, who is on vacation. A large group of volunteers will go to Raleigh Thursday to retrieve the playground equipment that has been donated to us. We hope to get in and out in two hours. We are using a 36-foot trailer to pick up the modules. Ziplock bags and containers will be needed to save bolts and washers. We'll be putting the playground back up in a few weeks in Oak Park. We will be spending some money on tools, concrete, fuel, an excavator, etc. We'll try to get some free mulch. Some volunteers will come in to help us with limbs and other big tree cutting. Oak Park's looking good.

Deer Control Committee—Kevin reported for Scott Diamond: Please drive slowly—deer are everywhere.

Roads and Maintenance Committee—Mike Gupton, Chair: A large oak fell and wiped out the split rail fence and area near the road in Oak Park. Kent, Mike Hite, and others responded and cleared the road. We'll be assessing the road damages and repair requirements.

Security Committee—David Hammer, Chair: Nothing to report.

Newsletter, Email and Newcomer Welcoming—Emily Howie, Chair: Emily needs more material for the newsletter. She is looking for some established residents who can be spotlighted in interviews about their experiences living in Merifield. Many agree that we need more activities/occasions to get to know each other, in addition to the annual meeting. Perhaps we could have a Christmas activity, a spring or summer picnic day, etc., along with Aviation Day and Orchard Day. Please send news and other pictures and articles for the newsletter.

Webpage – Hal Norman, Webmaster: All is going well. The annual renewal for hosting services will be coming up in April. Please send any interesting photos to MALA@halnorman.com.

New Business – Kevin: Please don't forget the trip to Raleigh on Thursday.

Sambo Lewis: Littering and speeding are still a problem. Please be aware of the speed limit on our roads as enforcement may be required, particularly during morning and evening hours. There will be a reminder in the newsletter.

Board members who can identify litterbugs need to tell Kevin, who may ask such offenders to volunteer for litter removal. We need to consider a no-littering sign. Everyone, please keep a litter bag with you and try to pick up trash when you see it on our roads.

V. Adjournment

The meeting was adjourned by Kevin Hensley at 7:51 pm.