

Merifield Acres Landowners' Association

Board Meeting—August 11, 2020

- I. **Call to Order:** Meeting was called to order by Kevin Hensley at 7:00 in the Hensley's garage. [NOTE: The Annual Meeting will be in the Oak Park barn. See details below.]
- II. **Roll Call:** Board members present: Kevin Hensley, Annie Hensley, Rick Baldwin, Lee Baldwin, Mike Gupton, Chris Crouse, Hal Norman, Phil Beck, Dave Hammer, Ed Mazur, Carolyn Ferguson, Alan Weyman, Rusty Bishop, Art Divens. Also in attendance: Sambo Lewis, Andy Ferguson, Tom Byrd.
- III. **Minutes:** Minutes from the June 9th meeting were reviewed and approved unanimously.
- IV. **Committee Reports/Open Issues** (organized alphabetically by Committee after President's and Treasurer's reports)

Treasurer's Report—Annie Hensley, Treasurer, presented the report. We have \$86,435.10 in our checking account at Carter's Bank and \$104,951.52 in a Carter's CD. We also have eight short-term \$10,000 CDs for a total of \$80,000 at Touchstone Bank. The annual interest rate on these are at 1.75%. [The Finance Committee report is below in New Business.]

Appearance and Beautification—Rusty Bishop reported that everything is beautiful.

Architectural Committee—Alan Weyman, chair: One request for Architectural Committee review and approval was received since the last report. It is currently pending, waiting for additional information. No other requests for approval are under review or pending. No issues or complaints are currently under investigation by the committee.

Directory—Lee Baldwin: We will attempt to contact homeowners to get updates of names, addresses, phone numbers and email addresses by September 15 and before the Annual Meeting in order to update the directory as thoroughly as possible. Please contact Lee Baldwin at lbaldwin01@aol.com with any changes that you need to be made to the directory.

Aviation Committee—Rick Baldwin, chair: There is not much to report this month. Landings are down a little, but the runway is in good shape. Kevin suggested that we might be able to make a concrete form to use to straighten, reshape and repair the damaged aluminum runway cones.

Apple Orchard Update—Lee Baldwin: Our trees suffered during the drought, and we learned from the orchardist that most of the trees that lost leaves to grasshoppers in the early summer will put out new growth once the weather cools a bit. Fruit trees go into dormancy during drought and hot weather. We still have about six trees that need tending. Regular watering is taking place during the dry weeks. AND we now have a well to use for this part of the orchard care! (Thanks to Hensley Well Drilling!)

Deer Control Committee—Everyone has deer in their yards...

Common Areas and Facilities Committee—Alan Weyman, chair: Oak Park is looking good. We have had no reservations for the Oak Park barn.

Roads and Maintenance Committee—Mike Gupton, chair: After applying the initial tar and gravel, the contractor for the entrance and culvert learned that the asphalt plant was closed temporarily due to Covid-19. They will be ready to get back to us as soon as the plant reopens. They will be working on the part of the road from the entrance to the tennis court, and will cut the roots on Center Court and on Merifield Drive.

Security Committee—David Hammer: No issues to report.

Newsletter, Email and Newcomer Welcoming—Emily Howie: Please send in stories and pictures!

Webpage—Hal Norman—The MALA website came under attack for several days in July, primarily from hostile sites in China and Vietnam. Because of this, our website hosting provider shut down all access to our site for about two days. Hal had to purchase a monthly security/firewall package from the hosting provider in order to effectively block these attacks and return website operation to normal. The security package is working very well, and for the time being, will be kept in place.

As always, please send any interesting information or photos to: mala@halnorman.com.

V. New Business

Finance Committee: Ed Mazur, Chair: We have \$202,992.28 in Benchmark investments, but it's been at that level for a couple of months since one of our larger CDs has matured and the other one was called in. MALA can no longer look forward to earning \$4000-5000 of annual interest until there are significant changes in the interest and capital markets. Ed has been in communication with Chris Bailey of Benchmark, who is looking for safe investment options with at least some return. He has some proposals to discuss with Chris, Kathy Compton, and Sambo Lewis, but the Finance Committee is not yet prepared to present these to the Board. Once we have the finance committee conference call, the likely proposal will be to put the money in a low-rate CD until the market shakes out. The stock market is currently very volatile, so corporate bonds and annuities don't look like a good option right now. The finance committee will present its investment proposal to the Board once the plans are solidified. Sambo pointed out that our investment goals are primarily preservation of capital and liquidity. He asked if the CDs at Touchstone were laddered. Annie said they were. He suggested asking Chris Bailey to perhaps consider a modified account at Benchmark that might provide us with short-term liquidity. In the discussion that followed, Kevin confirmed that the money available in our regular checking account is adequate for all of our regular spending requirements, including roads, so we don't really need quick access to the money in our long-term investments.

Introduction of Tom Byrd: Tom will be taking over the database and data entry work for MALA. MALA will provide required updates and equipment for this process.

Annual Meeting: will be held at noon on October 10, 2020, at the Oak Park Barn. We are going to keep this as simple as possible, with the picnic cancelled this year because of Covid concerns. Weather permitting, we will move the tables outside. Attendees should bring their own chairs. Water and hand sanitizer will be available. Please RSVP to help us prepare for the number attending. A motion was made, seconded, and approved unanimously that these will be the general plans for the Annual Meeting.

Robert's Rules: Hal reported that we need to be aware that a major revision of Robert's Rules is coming out soon. He will purchase a copy to see if there are any changes relevant to MALA.

VI. Adjournment

A motion to adjourn the meeting was made, seconded, and approved by a unanimous voice vote. The meeting adjourned at 7:43 p.m. The next regular Board meeting will be held December 8, 2020, at the Hensley's garage.