

Emerald Green Property Owners Association – Special Meeting
July 29, 2019

Name	Present	Guest
Alan Schantz	✓	Michael Hoyt- Manager
Sharon Bobbins	X	Robert Ernst
Lesli Askew-Halprin	✓	
Ken Herfield	✓	
Ralph Embro	X	
Joel Cohen	✓	Guest Via Phone
David Feller	✓	
Shelly Bellovin	✓	
Arthur Kaplan	✓	
Julian Price	✓	
Bob Koniak	X	

Bob Ernst reported that he met and spoke with the owners of the golf course property that is for sale.

They are asking \$750K. They are willing to take \$250k as down payment and take payments of the remaining \$500k for a 3 to 5 years at a 6% interest.

It was decided that Michael Hoyt will meet with the bank on Monday and find out what type of package he can get so it can be presented to the community.

Bob Ernst, Joel and Alan will set up meeting with sellers again.

David Feller stated that if EG were to get a loan of \$750k divided between approximately 600 homeowners it would be a \$1,250 per homeowner for a period of perhaps 5 years that would be about \$250.00 per homeowner per year.

Lesli said that EG should think about the homeowner that live paycheck to paycheck and that the community would not be happy to be hit again with another assessment.

Purpose of this special meeting was to discuss the proposed budget. David Feller stated that perhaps the BOD shouldn't raise the dues for the upcoming year due to the homeowners being hit with so many assessments.

After much discussion; Alan Schantz Motioned to raise dues for the year of 2020 to 2 ½%. 2nd by Ken Herfield. Lesli abstained because she did not

think that the homeowners should be hit again with a raise after all the assessment and such.

Michael Hoyt stated that a resolution had to be made for Jeff bank for loan of \$3Million

Motion was made by Joel to allocate \$10k for future legal costs
David Feller 2nd.

All in favor were: Kenneth; Lesli, Joel, Alan and Julian.

Julian recommended to hire a full time bookkeeper but it was decided to train Brittany instead.

Lesli mentioned again to have a workshop with the new BOD members so they can better understand the financials presented to them.

With nothing else to address; meeting was adjourned at 10:30 am.