

**Meadow Creek Subdivision  
Homeowners Association, Inc.**

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**P.O. Box 16325 High Point, NC 27261**

Official Notice mailed this 34rd day of September 2019

**ANNUAL MEETING WENESDAY OCTOBER 23rd, 2019**

According to the provisions of Article III, Section 1, of the By-Laws of the Meadow Creek Homeowners' Association, notice is hereby given that the Annual Members' Meeting will be held on Wednesday October 23rd, 2019 at 7:00 p.m. at The Deep River Friends Meeting Hall, 5300 West Wendover Avenue High Point, North Carolina.

The purpose of the meeting will be to discuss the status of the property and to review and ratify the 2020 Budget. There will also be an election of three (3) seats onto the Board of Directors two of these elected individuals will serve for two-year terms and one will serve a one year term. Nominations for these volunteer positions will be accepted from the floor. Anyone interested in one of the Director positions should contact Greg Domingue at Golden Property Management their telephone number is (336) 887-8975 or e-mail to [goldenmgtno@northstate.net](mailto:goldenmgtno@northstate.net)

Please note that the presence of one-tenth of the Association members in person or by proxy shall constitute a quorum necessary to hold the Annual meeting. **If you cannot attend the meeting we ask that you sign and return the enclosed proxy to the address above.** If you attend the meeting, your proxy will be returned to you.

For 2020 there is an increase to the yearly assessment of ten dollars, the assessment amount has been set at \$220 dollars for 2020.

The Board of Directors would like to send you these type of notices via electronic e-mail. It will help the community save money and the environment if less paper is sent through the US Mail, providing the community with your e-mail address is a great way to have the Directors send you information about Meadow Creek. You can provide the webmaster with your e-mail address by going to your website **[meadowcreekhoa.com](http://meadowcreekhoa.com)**

We look forward to meeting with you on October 23<sup>rd</sup>, 2019

Sincerely,

The Meadow Creek Board of Directors

- President – Greg Clark
- VP/Secretary – Mary Houck
- Treasurer – Bryant Davis

Enclosure: Proxy, Agenda, 2020 Budget

Community Managed by Golden Property Management LLC, P.O. Box 16325 High Point, NC 27261.  
Telephone 336-887-8975 or E-mail: [goldenmgtno@northstate.net](mailto:goldenmgtno@northstate.net)

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**Annual Members Meeting  
Wednesday October 23rd, 2019 7:00 p.m.**

- I. Call to Order & Opening Remarks – President, Greg Clark
  - Introduction of members of the Board.
  
- II. Certifying of Proxies, Quorum, and Proof of Notice – Secretary, Mary Houck
  
- III. Approval of 2018 Annual Meeting Minutes
  
- IV. Officers Report – Treasurer Bryant Davis overview of the 2019 year expenses, anyone in attendance who does not want to ratify the 2020 budget.
  
- V. President's report:
  - a. 2019 Association anticipated expenditures and 2020 anticipated projects.
  
- VI. Election of three (3) individuals onto the Board of Directors two to serve a two year term and one to serve a one year term.
  - a. Candidates introduce themselves
  - b. Interested owners, nominations from the floor
  
- VII. Adjournment at \_\_\_\_\_ hours.

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**GENERAL PROXY**

KNOW ALL MEN BY THESE PRESENT that the undersigned, being a homeowner of the Meadow Creek Homeowners' Association, High Point, North Carolina, a non-profit corporation, does hereby constitute and appoint \_\_\_\_\_

(print proxy name here)

true and lawful, the power of attorney, agent, and proxy of the undersigned, with power of substitution for and in the name, place and instead of the undersigned, to vote on my behalf, at the Annual meeting of the Meadow Creek Homeowners' Association, on October 23, 2019 or a substitute meeting if a quorum is not met on October 23, 2019 to transact any and all business in the name of the undersigned that may come before any such meeting, including the election of Directors or any election.

THIS PROXY shall be deemed to be valid for only the meeting called on October 23, 2019 or a substitute meeting if a quorum is not met on October 23, 2019 unless revoked in writing with the Secretary of the Board of Directors. ALL FORMER PROXIES given by me are hereby revoked.

\_\_\_\_\_ I hereby expressly authorize my proxy to be used to establish a quorum only.

\_\_\_\_\_ I hereby expressly authorize my proxy to use his/her best judgment in exercising my vote on any and all matters which may come before the meeting to the full extent and with all powers which the undersigned would possess if personally present, without restriction.

The undersigned hereby ratifies and confirms any and all acts and things that said proxy may do or cause to be done in the premises, whether at said meeting or at any change, adjournment of continuation thereof and hereby revokes all prior proxies heretofore executed.

NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

DATE: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_



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*P.O. Box 16325 High Point, NC 27261*

Date: September 23<sup>rd</sup>, 2019  
To: Meadow Creek Subdivision Owners  
Fr: Meadow Creek Subdivision Board of Directors  
Re: 2020 Assessment Increase

Dear Owner,

Effective January 1<sup>st</sup>, 2020 the annual assessment for an owner of property at the Meadow Creek Subdivision Homeowners Association will increase to \$220.00 per year.

After a thorough review of the reserve and operating funds for the Association, we as the community Board of Directors determined, in order to set aside money for future needed reserve account expenditures there would need to be an increase of ten (\$10) to the current yearly assessment of \$210. As the current and the past Association Board of Directors have been successful with keeping the monthly assessment at the 2010 rate for the past ten years, this Board of Directors will make sure that the community's reserve expenses will be adequately funded.

For the past three years the Association has minimally meet its' operating expenses. The Association is legally responsible for maintaining an adequate reserve fund; the reserve fund would be for future capital expenditure needs, (i.e. the pond maintenance and dredging, and replacement of the entrance signs into the community, the upkeep of the path and bridge and the common areas.) The ten dollar increase will see five of the ten used for operating costs and the other five of the ten to the reserve account.

As a group of Directors we determined that to make sure the Association was adequately funded, we raised our yearly assessment to cover current operating costs and to maintain an established reserve funds to cover future costs.

We have included a copy of the approved 2020 budget.

We hope you will join us at the Annual Meeting scheduled for October 23rd, 2019.

Sincerely,

The Board of Directors at Meadow Creek Subdivision HOA

	MEADOW CREEK SUBDIVISION	\$190 operating	\$190 operating	\$190 operating	\$190 operating	\$195 operating
	2020 Budget \$220 ANNUAL	\$20 reserves	\$20 reserves	\$20 reserves	\$20 reserves	\$25 reserves
	INCOME (194 homes)	2018 Budget	2018 actuals	2019 Budget	2019 anticipated	2020 Budget
6310	Assessment	\$36,860	\$38,860	\$36,860	\$36,860	\$37,830
6311	Capital Reserve	3880	3880	3880	3880	4850
6340	Late fee income	0	1800	0	1700	0
6911	Interest Income MMR	15	36	15	25	25
6912	Interest Income CD	20	36	20	40	40
	Total Income	\$40,775	\$44,612	\$40,775	\$42,505	\$42,745
	EXPENSES					
	(General and Administrative)					
7010	Management Fees	\$10,800	\$10,800	\$10,800	\$10,800	\$10,800
7140	Audit	750	750	750	750	750
7160	Legal	250	775	250	250	250
7260	Postage	400	310	400	400	400
7280	Property Insurance	1,500	1,427	1,425	1,331	1,350
7320	Office Supplies	475	325	600	450	450
7500	Resident Activity	700	1240	850	1000	1000
7505	Website	190	190	190	190	190
7890	General and Administrative	300	460	400	250	250
	Total General & Administrative	\$15,365	\$16,277	\$15,665	\$15,421	\$15,440
	(Repair Expense)					
8320	Repairs	\$1,000	\$795	\$500	\$1,200	\$750
	Total repairs	\$1,000	\$795	\$500	\$1,200	\$750
	(Utilities)					
8910	Electricity	\$300	\$315	\$325	\$290	\$325
8930	Water/Sewer	650	90	650	290	500
	Total Utilities	\$950	\$405	\$975	\$580	\$825
	(Maintenance)					
9010	Tree Removal-maintenance	\$500	\$360	\$500	\$535	\$500
9020	Landscape -Pine needles	500	320	600	600	600
9025	Grounds - replacement & flowers	1500	2100	1750	1500	1750
9035	Grounds other	500	1180	850	2000	850
9110	Irrigation System Maintenance	150	190	150	1170	250
9120	Asphalt repairs	0	0	0	0	0
9190	Electrical repairs	100	0	100	150	100
9200	Pond maintenance	1750	1820	1750	2000	2000
9260	Signage Maintenance/Repairs	125	260	125	120	125
9580	Misc. Maintenance	175	0	175	0	175
	Total Maintenance	\$5,300	\$6,230	\$6,000	\$8,075	\$6,350
	(Contract Services)					
9610	Lawn Maintenance	\$13,760	\$13,760	\$13,760	\$13,760	\$13,760
	Total Contract Services	\$13,760	\$13,760	\$13,760	\$13,760	\$13,760
	Total Operating Expenses	\$36,375	\$37,467	\$36,900	\$39,036	\$37,125
	(Reserve Expenses)					
9915	Sealcoat and crack fill	0	0	0	5000	0
9920	Concrete repair	\$0	\$0	\$0	\$0	\$0
9985	Drainage Improvements	\$500	\$625	\$750	\$4,560	\$1,500
9990	Entrance/Landscape/Recreation	500	4,000	500	2,600	1,000
	Total Reserves Used	\$1,000	\$4,625	\$1,250	\$7,160	\$2,500
	Total of All Expenses	\$37,375	\$42,092	\$38,150	\$46,196	\$39,625
	expenses/income carried forward	\$3,400	\$2,520	\$2,625	-\$3,691	\$3,120