

Shelby Park HOA
Board of Directors Quarterly Meeting – Minutes
June 19th, 2021

Location of Meeting:

Carol Sherrod Residence
7191 Tivoli Lane
Cordova, TN 38018

Attendees:

Carol Sherrod – President
Bruce Harris – Vice President
Erica Price – Secretary (Via Zoom)
Gerry Schreck – Treasurer
Robert Stetzel – At – Large
James Cash – At-Large
Michelle Flagg – At – Large (Via Zoom)

I. Called to Order.

- The regular meeting of the Board of Directors of the Shelby Park Homeowner’s Association (“HOA”) was called to order at 3:11 pm on Saturday, June 19th, 2021, at the residence of Carol Sherrod, Board President.

II. Approval of Minutes

- The minutes of the previous meeting on Mach 13th, 2021, were reviewed in email and distributed for the file. However, the minutes were reviewed again at this meeting and unanimously approved on June 19th, 2021.

III. New Board Member:

- Michelle Flagg (recently added – New Board Member voted in during the Zoom call on 4/29/2021).

IV. Treasurer’s Report

- Gerry Schreck summarized the financials from Wright Management Report as follows: month end cash balance of \$17,607.72 through May 31st, 2021.
- Account receivable balance: \$4,876.04

V. 2021 Budget: Board President – Carol Sherrod spoke about MLGW bill briefly.

VI. National Night Out: It has been determined that we will still have National Night out that is contingent upon if there is another surge of Covid-19 and/or CDC regulations and Shelby County health department. Furthermore, the board unanimously agreed not to have the bounce this year.

VII. Amendment of the By-Laws – Gerry wording is corrected and I have attached it below...

**Amendment of the By-Laws - Section 10 – Capital Improvement Assessment Due at Closing
Fee for Transfer of Ownership**

- Either the buyer or the seller pays this fee. This does not go towards the dues.
 - The Fee will be used for upkeep of the neighborhood I.E., alleyways, hanging signs, flowerbeds, fences, etc.
 - The fee will be 1.5 times the annual HOA dues; currently \$250.50 (\$167 x 1.5)
 - Section 10 amendment was passed unanimously.
- A. Regarding buying and selling our homes: Fee \$250. Either the buyer or the seller pays this fee. This does not go towards the dues.
- B. The \$250 will be used for upkeep of the neighborhood I.E., alleyways, hanging signs, flowerbeds, fences, etc.
- C. The dues will go up 1.5% equivalent to \$250.50.
- D. Section 10 passed unanimously

VIII. Neighborhood Watch Update

- A. There is no confirmation for meeting yet. Waiting for Confirmation from Redemptive Church. Bruce will update once he has a date.

IX. Owner Property/Homes for Rent

- This was not in the vote!!! (Background checks should be performed for all renters.)
- We stated that All Rental Agreement must be furnished to the Board of Directors/Management company and/or their agents
- Owners will be allowed to rent out their homes. (the homeowners can also hire a management company to collect rents and do maintenance)
- Voted no section 8 will be allowed.
- No Airbnb allowed
- No Lease Purchasing of Homes
- The Board of Directors also has Eviction powers of the any renters after a reasonable attempt to contact the homeowner
- Prohibiting Corporation, Limited Liability Companies, Partnerships, Associations, Trust and other business entity that is not an individual person.

Section 3 passed unanimously

X. Next Board Meeting

- The next board meeting is scheduled for September 18th, 2021 at 3:00pm.

XI. Adjournment

The meeting was adjourned at 5:05 pm by Carol Sherrod, Board President.

Minutes submitted by Erica Price, Board Secretary