

BELMONT HILLS
PROPERTY OWNERS ASSOCIATION, INC.

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(352) 746-6060 (ph) (352) 746-6801 (fax)

TO: Members of the Belmont Hills Property Owners Association, Inc.

FROM: Board of Directors

DATE: Mailed February 19th, 2024

NOTICE

NOTICE is hereby given of a meeting of the **Belmont Hills Property Owners Association, Inc. to be held on Tuesday, March 19th, 2024, at 9:00 a.m.** at the Auditorium at the Activity Center, 240 W. Fenway Drive, Hernando, Florida, 34442 for the following purposes:

1. Call to Order.
2. Introduction of current Officers/Directors.
3. Calling of the roll and certifying of proxies.
4. Proof of Notice of Meeting.
5. Minutes of previous Annual Meeting approval.
6. Financial Report – also available online at ClubHappenings.com ‘About’ then POA information, select Belmont Hills, and financials
 - a) Consideration by membership of financial reporting standards for 2024.
7. Reports of Directors and/or Committees.
8. Old Business.
9. New Business:
 - a) Election of Board of Directors.
 - b) Any other business to come before the Meeting.
10. Announcement of Board Meeting dates.
11. Adjournment.

Please complete the enclosed Ballot and return by mail before March 14th, 2024.

Belmont Hills Property Owners Association, Inc.
Approved 2024 Budget

Budgeted Revenue

228 lots @ \$1023.78/year	233,422
Bulk Cable Special Assessment (187 homes @ \$92.35/mo)	207,233
Developer subsidy (1)	13,507
Interest income - investments	10,000
Road Usage Fee	5,610
Total revenue	<u>\$ 469,772</u>

Budgeted Expenses (2)

General grounds maintenance	192,000
Community Association Management	24,624
Fees & taxes	65
Federal income tax expense	600
Insurance expense	4,000
Internet & Cable	207,233
Legal	2,400
<u>Gate expenses</u>	
Repairs & maintenance	6,000
Telephone	1,200
Electric	650
<u>Utilities</u>	
Electric - street lights	14,000
Electric - irrigation	1,500
Road reserves/Right of way	15,500
Total expenses	<u>\$ 469,772</u>

- (1) Estimate only. At this time, developer has agreed to be responsible for difference between operating expenses and revenue.
The actual subsidy amount is inclusive of all developer lots.
- (2) The budget of the Association does not provide for reserve accounts for all capital expenditures and deferred maintenance that may result in special assessments. Owners may elect to provide for additional reserve accounts pursuant to the provisions of Section 720.303(6), Florida Statutes, upon the approval of not less than a majority of the total voting interests of the Association.

BELMONT HILLS PROPERTY OWNERS ASSOCIATION, INC.
Annual Meeting Minutes

March 21st, 2023

The annual Meeting of the Belmont Hills Property Owners Association, Inc. was held on Tuesday, March 21st, 2023 at 10:00 a.m. in the Activities Center located at 240 West Fenway Drive, Hernando, FL 34442 pursuant to notice sent by U.S. Mail. Board members present for the meeting were: Cyle Moses, Cheryl Wisser, Sandra Taylor, Marve Stockert, Glenn Kouhry.

Mr. Moses called the meeting to order at 10:03 a.m., stating that of the 291 lots in the subdivision, 84 were represented by the Developer, 207 were resident owned, 91 proxies had been received in total, and there were 86 resident households in attendance, constituting a quorum in order to conduct business.

Proof of Notice of the Meeting was established and Mr. Moses indicated a copy of last year's minutes were attached to the mailing of the meeting notice and asked for a motion to waive the reading of the minutes and approve them as stated. Motion was made, seconded, and unanimously carried to approve the 2022 annual meeting minutes as presented.

Election of the Board Members

Mr. Moses stated that 65 proxies were received prior to the meeting, with another 26 received at the start of the meeting. Mr. Moses presented the nominees on the ballot as follows: Cyle Moses, President, 154 votes; Cheryl Wisser, Treasurer, 154 votes; Sandra Taylor, Secretary, 154 votes; Marvin Stockert, resident director, 88 votes, and Glenn Khoury, resident board member, 86 votes.

Financial Report and 2022 Budget:

Mr. Moses asked for a motion for a lesser review (compiled) rather than reviewed financials. A resident asked about an additional review from an outside source at a lesser expense. Mr. Moses advised that those expenditures would be a cost to the residents, the cost would be funded by the members. Mr. Moses also encouraged the members to request to review finances on a monthly basis if they are interested. Motion was made to approve the lesser review, then was seconded and unanimously carried.

Old/New Business:

Mr. Moses opened this discussion by asking if there was any old business to be discussed, which there was none so we moved right into new business.

A resident asked if the POA could look at the 4-way stop at the intersection of Run For The Roses and East Gate Dancer, stating it used to be a 2-way and it was changed to a 4-way a few years ago, but he believes it would be better for the community if it were a 2-way again. Mr. Moses stated the board will review the intersection and make the decision.

There being no further business to come before the Board, upon Motion duly made, seconded, and unanimously carried, the meeting adjourned at 10:13 a.m.

Sandra Taylor, Secretary

PROXY AND BALLOT

KNOW ALL PERSONS BY THESE PRESENTS that I, being the voting member in the **Belmont Hills Property Owners Association, Inc.**, and being entitled to vote at the Annual Meeting of Owners do constitute and appoint _____, or, if blank, the Secretary of the Association, as my proxy to attend the Meeting of the Owners to be held on Tuesday, March 19th, 2024, at 9:00 a.m. in the Auditorium of the Activity Center, 240 W. Fenway Drive, Hernando, Florida 34442, with full power to vote and act for me and in my name, place and stead, in the same manner and to the same extent, and with the same effect that I might have were I personally present, giving to such proxy full power of substitution and revocation; provided however, my proxy shall vote for the Board of Directors as indicated below.

The purpose for the Annual Meeting shall be the election of the Board of Directors and acting on all other matters that may come before the Meeting or any continuation or adjournment thereof.

ELECTION OF DIRECTORS - I hereby vote, or authorize my proxy to cast my vote, for the following candidates, as marked. (Do not vote for more than five)

- ☐ Cyle Moses
- ☐ Cheryl Wisser
- ☐ Sandra Taylor
- ☐ Glenn Khoury (Resident Director)

- ☐ Walter Belt – Candidate

- ☐ _____
(Write in candidate)

I further acknowledge receipt of the Notice of the Annual Meeting.

Date: _____, 2024

Voting Member Signature

Print Name:

Property Address: