

≡CHANCELLOR WEST≡

Executive Session Began at 6:30pm and concluded at 7:00pm

10/24/2025

Open Session Began at 7:00 and concluded at 7:38 pm

Board Members in attendance: Mike Jordan, Bill Anderson, Stephanie Chen, Becky Walley
Mike Middleton.

Community Members in attendance: Jerry Karson

Summary

Key Topics

- Reconciliation of financial statements and resolution of accounting discrepancies
- Insurance claims and settlement negotiations concerning damages to the pavilion and shed
- Planning for upcoming events and activities (Halloween, Turkey Trot, Christmas decorations)
- Maintenance and repair of buildings and landscaping (pool closure, irrigation, crack repairs, window replacements, etc.)
- Potential investment of funds in a money market account

Insights and Takeaways

The community's financial records indicate a balance of \$103,809.24; however, this figure excludes the yet-to-be-negotiated insurance settlement amount.

We are experiencing ongoing challenges with the insurance provider regarding responsiveness and clarity, which is hindering the finalization of the 2026 budget.

The community is preparing for various upcoming events and activities, including the need for new equipment, such as a coffee pot.

Several building and landscaping maintenance tasks are either underway or scheduled for the near future.

The board is contemplating the investment of a portion of the community's funds into a money market account to potentially secure higher interest rates.

Conclusions and Decisions

The board has voted to approve the current budget, with the understanding that adjustments may be required once the insurance settlement is finalized.

The board will persist in pursuing timely communication and resolution from the insurance company regarding outstanding claims.

We will move forward with the planned events and activities, making necessary purchases and preparations.

Efforts will be coordinated to address various building and landscaping maintenance tasks, with consideration of cost-saving measures where feasible.

Further discussion regarding the potential money market investment will occur in a future meeting, contingent upon a clearer understanding of the community's financial position.

Meeting Minutes Excerpt

Jerry Karson coordinated with the farm meadows to obtain their quote and plans for the front landscaping. Becky sourced flowers for a recent funeral on behalf of the HOA.

Moving to reconciliation, our account balance stands at \$103,809.24 as of the end of the month.

We are nearly aligned with our accountant's figures, with just a slight \$300 discrepancy due to pending payroll expenses and quarter four taxes. Kelly Raines has incurred additional hours at the pool, resulting in one more paycheck due. The pool is now closed, with covers in place, so further expenses in that regard will cease. Any questions thus far?

As for reserves, we are categorizing the irrigation expenses incurred earlier this year and now have \$5,125.06 for reserve components.

The board will accept the budget unless there are objections. All in favor? Aye. The motion carries.

We are still awaiting a response from the insurance company regarding the pavilion coverage. Although we received a check for certain replaceable items, clarity on this payment is lacking, and we are yet to receive responses regarding placement queries from our previous correspondence.

Should we consider involving our attorney to expedite the process? Bill Anderson will attempt to communicate more firmly with them and will update you on any progress.

It's essential to ascertain the validity period of the checks, as they are typically valid for six months.

The upcoming November Board of Directors meeting will require approval of mailing documents and notices, which will involve significant coordination to minimize mailing costs.

The pool is closed, and we will need to address water shutoff soon, but we will keep it operational for cleaning purposes.

Upcoming events include Halloween on October 31st and the Turkey Trot on Thanksgiving, with a need for a new coffee pot due to the previous one being damaged.

Decorations for Christmas have been ordered and are currently stored at Stephanie's house.

We also discussed the need for community involvement in decorating, with a scheduled date of December 6th.

The pavilion restoration committee has been established, comprising Jerry Karson, John Kalb, and David Wally, who will meet to discuss the next steps.

We received a favorable quote for landscaping from Red Twig and will prioritize irrigation repairs.

Regarding the potential investment in a money market account, it is advisable to review our financial situation at the end of the year before making a decision.

For follow-up, Mike Jordan will confirm details with the insurance company and Bill Anderson will touch base with Nick Durbin (RND Construction) regarding the cleanup schedule.

The meeting concluded with a discussion about the next meeting date, tentatively set for November 17th, pending confirmation.

Thank you all for your contributions. Enjoy the rest of your evening.

≡CHANCELLOR WEST≡

HOMEOWNERS ASSOCIATION

Board of Directors' Meeting

24 OCTOBER 2025

Open Session

Agenda

- **Treasurer's Report & 2025 Budget**
- **2026 Reserve Component Study**
- **2026 Budget Build**
- **Planning Calendar**
- **Fire Recovery Progress**
- **Landscape Issues**
- **Lake Actions**
- **Projects & Discussions**
- **Member Questions & Comments**

Treasurer's Report

(As of Sept 30, 2025)

***Annual State Farm Workers
Comp Policy Audit Completed.**
Result: \$0 Owed, \$0 Reimbursed

Page	Account number	Ending balance last statement	Ending balance this statement
2	6709262973	45,547.25	34,807.46
4	1585285537	69,001.21	69,001.78
Total deposit accounts		\$114,548.46	\$103,809.24

Income

Interest	0.57
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Reconciliation

\$ 114,548.46	\$114,549.03
\$ + 0.57 Income	- \$ 10,739.79 Expenses
\$ 114,549.03	\$ 103,809.24

Expenses

Recipient	Account	Sept-25
Dominion (autopay for part of July and Aug)	Operating Expenses: 6240 Utilities	735.40
Verizon	Operating Expenses: 6230	84.00
Turner's Pool and Spa	Operational Expenses: 6200 Pool	551.61
Belman Tax	Operating Expenses:6170 Professional fees	245
Jim's Lawn	Operating Expenses:6190 Landscaping	850
Redtwig	Operating Expenses:6190 Landscaping Front weed and mulch	990.00
Stephanie Chen	Operating Expenses: 6200 Pool adhesive and masking tape	101.34
Jerry Karson	Operating Expenses: 6190 Landscape quote and copying	383.86
May Payroll: KR, BF, and CW	Operating Expenses: 6140 Payroll	277.06
Rebecca Walley	Operational Expenses: 6060 subscription and 6290 HOA events	117.14
William Anderson	Operating Expenses:6130 Repairs Wasp removal	159.00
Turner's Pool and Spa	Pool Covers deposit: Insurance proceeds	6,196.38
Total		10,739.79

2025 Operating Budget (As of 30 Sept)

Belman Tax

Income	Actual 24	Budget 25	Actual 25 CASH	Oct 25 ACCRUAL
4010 Assessments & Fees	\$71,615	\$76,230	\$76,230.00	
4020,4100,4110,4150 Other	\$1,159	\$945	4.59	
Income Total	\$72,774	\$77,175	\$76,550.16	
Operating Budget				
Account #	Actual 24	Budget 25	Actual 25	
6060 Dues & Subscriptions	123	100	198.83	
6100 Insurance	2,555	2,700	3010	
6130 Repairs & Maintenance	554	800	1,386.16	
6140 Payroll Expenses	4,549	5,000	2,990.21	3,253.75
6150 Office / Petty Cash	202	500	177.08	
6170 Professional Fees	4,492	6,000	3,871.50	
6190 Lawn Maint / Landscaping	13,458	12,000	10,811.01	
6200 Pool Maint	7,451	7,500	9,480.74	
6220 Travel (Veh Gas)	0	0	0	
6230 Telephone / Internet	742	800	720.33	
6240 Utilities *	2,596	2,600	2,199.43	
6290 HOA Events (Social)	872	900	453.10	
6310 Bad Debt	0	0	0	
6210 Taxes & Licenses	55	75	0	
6180 Violations and Penalties	10	0	0	
Operating Total	\$38,417	\$39,875	35,298.39	35,611.93
Addition to Reserve Account	\$34,357	\$37,300		

Chancellor West Homeowners' Association Inc

Profit & Loss

January through September 2025

	Jan - Sep 25
Ordinary Income/Expense	
Income	
4010 · Membership Dues & Fees	76,230.00
4100 · Interest Income	5.16
4150 · Admin & Resale Certificate	315.00
Total Income	76,550.16
Expense	
6060 · Dues and Subscriptions	198.83
6100 · Insurance Expense	3,010.00
6130 · Repairs and Maintenance	1,386.16
6140 · Payroll Expenses	
6145 · Employees Wages	3,003.00
6160 · Payroll Tax	250.75
Total 6140 · Payroll Expenses GROSS	3,253.75
6150 · Office / Petty Cash Expenses wages	177.08
6170 · Professional Fees	3,871.50
6190 · Lawn Maintenance / Landscaping	10,811.01
6200 · Pool Maintenance	9,480.74
6210 · Taxes & Licenses	50.00
6230 · Telephone / Internet	720.33
6240 · Utilities-Elect-Septic-Trash	2,199.43
6290 · HOA Social Events	453.10
Total Expense	35,611.93

Payroll includes Sept and Oct GROSS wages and tax per our accountant.
 "Actual 25" reflects NET wages. The total will reconcile after payroll tax paid in Q4.

2025 Reserve Budget (As of Sept 30 2025)

Reserve Budget		
Account #	Budget 25	Actual 25
7010 Tot Lot	200	78.83
7020 Tennis Courts, Fencing, Lighting	2,000	0
7030 Buildings	0	0
7040 Main & Baby Pools	0	0
7050 Pump Room Mechanical	1,500	0
7060 Pool Furniture	500	0
7070 Fencing: Pool & Lot Vinyl, Chain Link	0	0
7075 Fencing: Parking Lot	0	0
7080 Asphalt Parking Lot	0	0
7090 Concrete Walks, Slabs, & Pool Deck	0	0
7095 Entrance Walls, Fence, Lighting	0	0
7096 Irrigation System	1,000	448.80
7097 Lake & Dam	5,000	3,750.00
7045 Equipment	0	847.43
Reserve Total	\$10,200	5,125.06

Other Income/Expense	
Other Expense	
7000 · Reserve Component Expenses	
7010 · Tot Lot	78.83
7045 · Equipment	847.43
7096 · Irrigation System	448.80
7097 · Lake & Dam	3,750.00
Total 7000 · Reserve Component Expenses	5,125.06
Total Other Expense	5,125.06
Net Other Income	-5,125.06

Board
Acceptance

2026 HOA Budget Preparation

- **Still waiting for Insurance response to questions on the pavilion coverage. TBD.**
- **2026 Budget approval not possible until insurance issues finalized.**
- **1 Nov: Call for Candidates.**
- **Nov BOD meeting: Approval of all Annual Mailing documents (Annual Meeting Notice, Election Ballot, Treasurer's Letter, President's Letter, Budgets).**
- **1 Dec: Annual Mailing.**
- **Sun 11 Jan: Annual Meeting.**

Proposed CW HOA 2025 Planning Calendar

January						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March						
S	M	T	W	T	F	S
						1
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April						
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

-  - Holiday
-  - Social
-  - School
-  - BOD Mtg

- 6? Sep: Pool Close Up TBD
- 31 Oct: Halloween
- 1 Nov: Call for Candidates
- 27 Nov: Thanksgiving ... Turkey Trot
- 1 Dec: Annual Mailing
- 6 Dec: Front Entrance Decorating
- 25 Dec Christmas

Sun 11 Jan 2026: Annual Meeting

Fire Recovery Progress



- Insurance Progress
 - Notification Complete
 - Replaceables Response received
 - Questioned 1st Payment
- Cleanup Service
 - Cleanup contracted
 - Expect within one week
- Building Replacement
 - Two Pavilion Quotes
 - Two Storage Shed Quotes
 - Pavilion Restoration Committee to be formed
- Pool Closing Oct. 23/24

Landscape Issues

- Landscape Committee
 - Reviewing Quotes from Redtwig
 - Irrigation Rain Gauge Fix Required

Lake Actions



- Lake Restocking Postponed Until Spring Season.

Other Projects & Discussions

- North court cleaning & crack repair materials have been purchased
 - Crack repairs to be done this year
 - Pickle ball line painting to be done in early 2026
- Paint 4-Square lines in parking lot along the Tot Lot side.
- Entrance building window replacement and facia repair.
- Masonry repair of brick wall at pool.
- Pool entrance ceiling.
- 2025 RC Study: study update to be completed upon receiving fire insurance claim and updated 2026 budget. Still in process

≡CHANCELLOR WEST≡ HOMEOWNERS ASSOCIATION

Member Questions and Comments

Next

Board of Directors' Meeting

24 November 2025

Executive Session - 6:30 pm

Open Session - 7 pm

Location – Salem Church Library