



Annual Meeting Minutes, October 7, 2025

I. Call to Order

Time: 7:01 PM October 7, 2025, held at the American Legion Hall, Gallatin, TN.
By: Chris Fusco
Seconded By: Richard Iacovelli
Vote: All In Favor, None Opposed
Action: Approved

Did not appear as if we had enough members to form a quorum

Motion to close the meeting

By: Richard Iacovelli
Seconded By: Catrina Iacovelli
Vote: All In Favor, None Opposed
Action: Approved

Motion to open a new meeting with a quorum

By: Richard Iacovelli
Seconded By: Catrina Iacovelli
Vote: All In Favor, None Opposed
Action: Approved

II. Establish Quorum for the voting meeting

Presence of members or proxies entitled to vote $\frac{1}{4}$ of all votes of the membership shall constitute a quorum = 13 (52 lots). If a quorum is not present, another meeting may be called and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting.

The quorum for a board meeting is a majority of the current number of directors (at least 5, up to 7), as set by the Board. For most cases, this means 3 or 4 directors must be present to conduct official business.

of votes present in person: 13

of votes present via proxy: 3 email, 1 mail box

Quorum established? Yes

III. Roll Call

Members Attending	Position	Voted
Chris Fusco	President	Yes
Jose Mendez	VP	Yes (x3 properties)
Josh Haney	Secretary	Proxy
Richard Iacovelli	Treasurer	Yes
Nathan Vanatta	Member	Yes
Catrina Iacovelli	Resident	NA (co-owner)
Abbey Marie & Derek Sibley	Resident	Yes
Tom Fillingim	Resident	Yes
Trenice Holbert	Resident	Yes
Chad & Dena Eviston	Resident	Yes
Betty Allen	Resident	Yes
Sharon Spence	Resident	Yes
Gayle Leach	Resident	Yes
John Ryan & Cynthia Manning	Resident	Abstained
Michelle Glenn	Resident	Proxy
Karen Hensley	Resident	Proxy
Judy Marshall	Resident	Proxy

IV. Minutes from last meeting

Motion to approve as written (waived reading) by: Richard Iacovelli
Seconded by: Gayle Leach
Vote: All In Favor, None Opposed
Action: Approved

Discussion: A member asked what happened with the Spring meeting. The Treasurer clarified that the meeting host did not arrive and doors remained locked. As the meeting was never called to order, no minutes were produced. An effort was made to reschedule the meeting, but it could not be coordinated between the host and the Board within a reasonable timeframe. Accordingly, the only meeting minutes approved are from the Fall 2024 Annual Meeting.

V. Treasurer's Report

Report read by: Richard Iacovelli

Motion to approve by: Richard Iacovelli

Objection voiced by: Tom Fillingim

Discussion: Tom objected to the new line for Common Area Improvements, suggesting it be excluded until a separate vote could define scope and authorize spending. The Board/Treasurer clarified that (a) this agenda item was limited to presentation and acceptance of the report; (b) the report accurately reflects the proposed budget that was distributed to members in advance of the meeting; (c) the bylaws prohibit unbudgeted expenditures and inclusion of the line was intended to gauge member willingness to advance the project to scoping/bidding, within the constraints of the annual budget cycle. No changes were made to the report. Later in the meeting, the proposed budget was taken up; ballots were collected, and the budget was approved.

Motion to note the objection: Catrina Iacovelli

Seconded by: Richard Iacovelli

Vote: All In Favor, None Opposed

Action: Approved

Motion to approve as written by: Richard Iacovelli

Seconded by: Gayle Leach

Vote: 16 In Favor, 1 Opposed

Action: Approved

VI. Old Business

a. Solar lights for HOA Signage on BC and 109

- i. 2025 Budget was increased so we can do this. (Solar panels with two spotlights mounted on concrete.)
- ii. 1st electrician quote extremely high, looking for others.

Discussion: Members discussed various alternatives, including inexpensive ground-stake solar lights, securing lights to heavy bases to deter theft, and concerns about durability, replacement frequency, and ongoing costs. Members questioned whether lighting the sign provided sufficient value to justify recurring expense, especially given past issues with damage, theft, and limited lifespan of solar fixtures. A member noted that the sign location may have existing electrical wiring, but the Board expressed reluctance to pursue electrical installation due to cost estimates previously received and safety considerations. After discussion, consensus favored trying a low-cost set of solar ground lights to evaluate performance and durability.

Action: The Treasurer agreed to purchase one set for trial use and attempt to attach them to cinderblocks hidden in the raised base to deter theft. Discussion concluded with agreement to revisit the topic after testing the initial lights.

- b. Website security updates and new functionality (calendar, archive meeting minutes, contact BOD form, submit AC request form, email blasts)

i. Work is in progress

Discussion: The Treasurer reported that a developer has been contracted and a deposit has been paid to begin work on creating a new HOA website.

Action: Catrina is leading the project. The new site is expected to be completed within the next 2–3 months.

c. Committees for Bylaw and Protective Covenants & Committee for Common Area

i. Per the letter that went out in January, the committees met on March 8th at the Gallatin Library.

ii. Common Area Committee set committee purpose, common goals/objectives, reviewed the process to move forward, listed ideas/wants/needs for improvements.

1. Priority is fixing drainage, then pickleball court, walking trail, benches, and landscaping.
2. Requesting a budget line in 2026 so we can get contractors to bid.
3. Next steps - Bylaws are silent on how we proceed. Suggest a special vote to affirm before committing to a contract.

Discussion: We are only allowed to spend budgeted amounts and with our annual budget cycle, we must create the budget now to do any work this year. Priorities have been established by the Committee, and the scope of work will depend on cost. A discussion ensued regarding the process of obtaining bids and the importance of having funds available. Tom Fillingim wanted to see bids before a budget vote. This is what the Committee tried through 2025 and only one contractor responded after continued requests. The trouble faced by the Committee trying to get quotes without an approved budget, was that contractors were unwilling to meet with us for work that would not be started for almost a year. Tom suggested we should not share our timeline. Richard Iacovelli said contractors always directly ask when you want the work done and no contractor will honor a bid price for a year. With the 2026 budget in place, when potential contractors ask when the work will be completed, we can tell them we only need 30-45 days to get approval. Minimally, the ongoing drainage issue, with flooding and Nathan's mower getting stuck in the mud, needs to be fixed.

Action: Richard and Jose continue looking for contractors willing to bid on our projects.

Residents are encouraged to please send any referrals to cghoalebanon@gmail.com. Once a contractor is selected, **the Board will schedule a special meeting of all members to vote on the proposal.**

iii. Bylaws & PC Committee set committee purpose, common goals/objectives, reviewed the process to move forward, listed items for review.

1. The next step is another meeting to discuss review items and reach preliminary consensus on what direction to go with an amendment.
2. Priority has been the website and common area so this may take some time to get back to.

Discussion: Minimal Discussion

Action: None at this time, we will pick this up as time allows.

I. New Business

a. 809 Sterling Oak - New Construction

Discussion: The Board reviewed ongoing concerns regarding the condition of the lot at 809 Sterling Oak, owned by Wahidi Construction LLC. The property remains undeveloped, with no active building permit on file. The unapproved gravel drive and erosion-control plastic installed are ongoing violations. The lot has become overgrown and unsightly, another ongoing violation, generating repeated complaints from neighboring residents. The HOA has been forced to mow the lot. The owner has accumulated significant outstanding charges, including unpaid assessments, mowing fees, lien-related costs, and a previously returned check. The erosion barrier and piled dirt mixed with deep ruts make proper maintenance difficult, and the property's condition continues to negatively affect the surrounding homes.

Action: The Board has already sought preliminary legal guidance and will proceed by engaging an attorney to issue a formal notice requiring the owner to correct the property condition. While the HOA does have authority to restore or remove unapproved improvements, the Board agreed that taking physical action on the lot at this stage could create legal complications. Therefore, the HOA will continue to address the matter through legal channels to ensure proper enforcement and resolution.

b. Spring meeting? Bylaws amended section 7.01.a - A general meeting of all members of the Association shall be held not less than two times yearly, every six months. **OR as required by the executive board.**

Discussion: After evaluating our Bylaws and the association's needs, the Board suggests that holding two meetings annually is unnecessary. Additional meetings can be called at any time with 10-day notice given to residents. The Board noted that once-a-year voting meetings for all members are sufficient for regular business and better align with available time and resources.

Motion to eliminate regular Spring meeting: Catrina Iacovelli
Seconded by: Richard Iacovelli
Vote: All In Favor, None Opposed
Action: Approved

c. Budget Vote

Vote YES for CGHOA 2026 Budget As-Is 16
Vote NO for CGHOA 2026 Budget As-Is 1

Action: Approved

d. BOD Vote

Chris Fusco (Incumbent, President) 18
Nathan Vanatta (Incumbent, Member) 18
Write In Name: Catrina Iacovelli 8
Write In Name: Gayle Leach 3
Write In Name: Mark Gibbs 1

Action: Top 4 elected

a. Nomination Committee for Fall 2026 meeting

Volunteer #1 Gayle Leach

Volunteer #2 Catrina Iacovelli

b. Walk On Topics

- i. Meeting minutes: Catrina Iacovelli raised the question of meeting minutes. Previously we waited for formal membership approval of meeting minutes before posting them on our website. General discussion and agreement to get preliminary Board approval of meeting minutes before posting on our website. Formal approval will still take place at the following annual meeting.

II. Adjournment

Motion to adjourn: Chris Fusco

Seconded by: Gayle Leach

Vote: All In Favor, None Opposed

Action: Meeting adjourned at 7:49 PM

CHESTNUT GLEN HOA TREASURER'S REPORT

September 23, 2025

ASSETS

Current Assets

Cash in Checking Account	32,428.77
Cash in Savings Account	9,511.76
Total Current Assets	<u>\$ 41,940.53</u>

Property, Plant, and Equipment

Land (@FMV Per Zillow 9-25-2025)	<u>387,800.00</u>
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Total Assets \$429,740.53

LIABILITIES AND MEMBERS EQUITY

Current Liabilities

None -

Total Liabilities -

Members Equity \$429,740.53

Total Liabilities and Members Equity \$429,740.53

Assessments Due Jan 1st for 2025

Improved Lots	49	@	173.25	\$8,489.25
Empty Lots	3	@	43.31	\$129.93
			Total	<u><u>\$ 8,619.18</u></u>

Collected Assessments 9,171.43

Unpaid Assessments 2,341.54

Late Fees due as of Sep 23, 2025 111.48

2025 Year End Financial Summary

Ordinary assessments collected	8,576.12
Late fees and prior year assessments collected	595.31
Total Income Received YTD 2025	<u>\$ 9,171.43</u>

2025 Budget as of Oct 21, 2024	8,619.18
2025 Spent to date as of Sep 23, 2025	5,711.39
Spend Over / Under Budget 2025	<u>\$ 2,907.79</u>

Net Contribution To Capital Reserves \$3,460.04

Chestnut Glen HOA Proposed Budget for 2026

2025 Operating Budget

Maintenance	\$3,000.00
Utilities	\$1,800.00
Administration	\$3,500.00
<u>Increase to Capital Reserves</u>	<u>\$319.18</u>
Total Budget Approved	\$8,619.18

2026 Operating Budget Proposed

Maintenance	\$3,269.00
Utilities	\$1,800.00
Administration	\$3,550.00
<u>Increase to Capital Reserves</u>	<u>\$0.18</u>
Total Budget Proposed	\$8,619.18

*Administration Budget will cover these approximate costs

Supplies/Mailings	\$950.00
Legal	\$300.00
Contingency	\$500.00
Social	\$50.00
Meetings	\$100.00
Web Site	\$100.00
<u>Insurance</u>	<u>\$1,550.00</u>
Administration Total	\$3,550.00

Assessments for 2026

49 Improved Lots each @ \$173.25 =	\$8,489.25
<u>3 Empty Lots each @ \$43.31 =</u>	<u>\$129.93</u>
Total Assessments for 2026	\$8,619.18

Sep 23, 2025 Budget Spent To Date = \$5,711.39

Sep 23, 2025 Budget Remaining To Spend = \$2,907.79

Sep 23, 2025 Reserve Account Balances

Checking	\$32,428.77
Savings	\$9,511.76

2026 Reserve Spend Proposed

Contribution from Operating Budget to Replenish Reserves \$0.18

Planned Spending on Improvements

Roll over unspent 2025 budget for brighter solar lighting on entrance sign	\$1,500.00
Roll over unspent 2025 budget for web sight improvements, under initial budget by \$900	\$700.00
<u>Anticipated cost for common area improvements</u>	<u>\$32,000.00</u>
Total Reserve Spend for One Time Expenses	\$34,200.18