

1. CALL TO ORDER

- a) *President Jeff Wyatt called to order the 1st Quarter membership meeting of the Swan Lakes Estates Homeowners Association at 6 pm on February 25, 2025, in the Coast Electric Power Community Room, 14082 US 49, Gulfport, MS 39503.*
- b) *Opening remarks – President addressed members inquiries regarding the display of flags and signs in neighborhood, restrictions on soliciting in neighborhood, current and potential restrictions on the number of rental properties in neighborhood.*

2. ROLL CALL

- a) *BOD Members Present: Jeff Wyatt – President, Bart Loftis – Vice President, Julianne Wyatt-Secretary, Debbie Biggs, Michelle Ladner, Phillip Ward*
- b) *Membership attendance taken via sign-in sheets.*

3. UNFINISHED BUSINESS

- a) *Mr. Buck Lawrence requested information regarding the HOA's success at collecting overdue assessments.*
- b) *The President relayed the following information:*
  - i. *99% of HOA members pay assessments on time.*
  - ii. *Presently, there is one overdue account with a balance of \$1,950. The HOA is coordinating with its attorney to determine when to file a lien against the property.*
  - iii. *Over the last 3 years, one account grew to \$12,146 in past due assessments, late fees and legal fees of \$3,421. The eventual bankruptcy, foreclosure and sale price of the house deprived the HOA from recouping any overdue assessments or fees.*
- c) *The lessons learned:*
  - i. *Owners can and will use bankruptcy and foreclosure processes to their benefit.*
  - ii. *Filing a lien is no guarantee of recovering money.*
  - iii. *The HOA now pays legal fees associated with liens on a contingency basis of funds recovered, not a flat hourly rate.*
  - iv. *The HOA will not file liens based on a static policy deadline, but will seek legal counsel to determine when to file liens.*

4. READING AND APPROVAL OF MINUTES

- a) *Bart Loftis motioned to accept 4th Quarter minutes without amendment. 2nd – Don Newton. Minutes approved unanimously by vote of acclamation.*

5. BOARD OF DIRECTORS ELECTIONS

- a) *Debbie Biggs motioned to table Phase 1 Unit 1 elections to review all absentee ballots to clarify voter intent. 2nd – Buck Lawrence. All Phase 1 Unit 1 members in attendance voted to table vote.*
- b) *President to schedule a special meeting with Phase 1 Unit 1 members to finalize vote.*

- c) Philip Ward was re-elected to serve as Phase 1 Unit 3 representative.*
- d) Michelle Ladner was re-elected to serve as Phase 3 Unit 1 (The Overlook) representative.*

6. REPORTS

- a) President discussed highlights from the 2024 Annual Report. The report did not contain recommendations for action at the meeting. No motions were made by members related to the report. (Soft copy of report added to 2025 Q1 Members Meeting Folder)*
- b) President reported on the aftermath of the 2025 budget vote. Addressed the stance of the board of directors regarding the enforceability of the March 2008 Amended Covenants for Phase 1 Unit 1. (Soft copy of memorandum added to 2025 Q1 Members Meeting Folder)*

7. NEW BUSINESS

- a) Buck Lawrence motioned to create an ad hoc committee to investigate the feasibility of hiring a professional management firm to conduct the daily operations and management of the HOA. (Contents on following page) 2nd – Violet Brantley. Discussion ensued. Motion approved by a majority of members in attendance.*

8. ANNOUNCEMENTS

- a) 2nd Quarter Members Meeting – Tuesday, Apr 15, 2025, Coast Electric Community Room, 14082 US 49, Gulfport, MS 39503*

9. ADJOURNMENT

- a) Donna Richards motioned to adjourn. 2nd – Michelle Ladner. Unanimous vote to adjourn. Meeting adjourned at 7:30.*

Minutes submitted by Julianne Wyatt, Secretary

Approved by HOA membership present at meeting on April 15, 2025.

A motion presented by Mr. Buck Lawrence,

Whereas,

Since, from the origination of Swan Lake Estates Homeowners Association, the Board of Directors has consisted of volunteers, and acknowledging the good faith efforts of those volunteers over more than 25 years,

But also acknowledging the constant and continuing shortage of said volunteers is to the detriment of the homeowners association, therefore,

The President of the Board of Directors is hereby authorized to create an ad hoc committee of at least three but no more than five members in good standing, with one member being a current director, or having served as a director in the last five years, to examine the feasibility of converting the operational management of the association from volunteers to a professional management firm. This feasibility study will examine the legal ramifications, the financial implications, and the community impact of such a conversion.

This committee will present an interim progress report to the membership no later than six months after the first committee meeting and present a final report with a recommendation within one year from the first committee meeting. The membership to make a final management direction decision at the 2nd Quarterly Membership Meeting of 2026.