

***Brook Run
Homeowners Association, Inc.***

P.O. Box 16325 High Point, NC 27261

Official Notice mailed this 22nd day of October 2024

**ANNUAL MEETING TO BE HELD ON
Thursday November 7th, 2024**

According to the provisions of Article IV, Section 3, of the By-Laws of the Brook Run Homeowners Association, notice is hereby given that the Annual Members' Meeting will be held on Thursday November 7th, 2024, 7:00 p.m. at the Jamestown United Methodist Church 403 E. Main Street Jamestown, NC 27282. Please enter the church through the back entrance doors which are off the back parking lot.

The purpose of the meeting will be to discuss the status of the property and review the expenditures for 2024 and the ratification of the 2025 budget. There will be the election of three (3) Association members onto the Board of Directors. These elected members will serve a two-year term. Nominations for a seat on the board will be accepted at the meeting. Anyone interested in serving a term on the board should contact Greg Domingue at Golden Property Management, 336-887-8975 or e-mail goldenmgtno@northstate.net to have their name placed on the ballot.

The Directors will also be discussing the Associations finances, ideas on beautification and long-range planning at this meeting.

Please note that the presence of one-tenth of Membership or Proxies entitled to cast votes shall constitute a quorum necessary to hold this meeting. **Owners who are not able to attend the meeting are asked to sign and return the enclosed proxy to the address above as soon as possible.** Your Board of Directors looks forward to meeting with you on November 7th, 2024.

Sincerely,

The Brook Run Board of Directors:

Sarah Fauser – Secretary (2024)
Stephen King – VP/Treasurer (2025)
Kim Hagen – Director (2024)
Scott Bonifant – President (2025)
Jay Moore – Director (2024)

Enclosures: Agenda, Proxy Form, 2025 budget

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AGENDA

Annual Members Meeting

Thursday November 7th, 2024 – 7:00 p.m.

- I. Call to Order & Opening Remarks – President Scott Bonifant
- II. Certifying of Proxies, Quorum, and Proof of Notice – Sarah Fauser
- III. Approval of 2023 Annual Meeting Minutes – Sarah Fauser
- IV. Officers Report – Financials and 2024 Budgeted expenditures, the 2025 budget. to be ratified and approved. Stephen King.
- V. Committee Reports – Scott Bonifant, changes in the community this year.
- VI. Election of three (3) Directors onto the Board.
Nominations are:
Motion to approve the community members onto the Board of Directors made by _____ seconded by _____ all in favor.
- VII. Old and New Business for discussion.
- VIII. Motion to adjourn made by _____ seconded by at _____ hrs.

BROOK RUN HOMEOWNERS' ASSOCIATION

GENERAL PROXY

KNOW ALL MEN BY THESE PRESENT that the undersigned, being a homeowner of the Brook Run Homeowners Association, Greensboro, North Carolina, a non-profit corporation, does hereby constitute and appoint _____ true and lawful attorney, agent, and proxy of the undersigned, with power of substitution for and in the name, place and stead of the undersigned, to vote on my behalf, at the Annual Meeting of the Brook Run Homeowners Association, on Thursday November 7, 2024 or a substitute meeting if a quorum is not met on November 7, 2024 to transact any and all business in the name of the undersigned that may come before any such meeting, including the election of Directors or any election.

THIS PROXY shall be deemed to be valid for only the meeting called on November 7, 2024, or a substitute meeting if a quorum is not met on November 7, 2024, unless revoked in writing with the Secretary of the Board of Directors. ALL FORMER PROXIES given by me are hereby revoked.

_____ I hereby expressly authorize my proxy to be used to establish a quorum only.

_____ I hereby expressly authorize my proxy to use his/her best judgment in exercising my vote on all matters which may come before the meeting to the full extent and with all powers that the undersigned would possess if personally present, without restriction.

The undersigned hereby ratifies and confirms all acts and things said proxy may do or cause to be done on the premises, whether at said meeting or at any change, adjournment of continuation thereof and hereby revokes all prior proxies heretofore executed.

NAME:

ADDRESS:

SIGNATURE:

DATE:

IMPORTANT: *Please assign your proxy to a specific individual, otherwise your proxy will serve to establish a quorum.

0	BROOK RUN HOMEOWNERS ASSOCIATION					
	2025 Budget \$20.00 to op \$4.00 to mmr					
	Based on 130 homes @ \$24.00 Monthly			\$3 increase		
	Income	Budget	actuals	Budget	anticipated	Budget
		2023	2023	2024	2024	2025
6310	Regular Assessments	\$27,300	\$27,300	\$31,200	\$31,200	\$32,760
6311	Capital Reserve Income	\$5,460	\$5,460	\$6,240	\$6,240	\$4,680
6340	Late fees collected	0	455	0	475	0
6911	Interest Income-MMR/CD	45	153	45	125	45
6920	Miscellaneous Income	0	0	0	0	0
	total income	\$32,805	\$33,368	\$37,485	\$38,040	\$37,485
	Expenses					
	General & Administrative					
7010	Management Fees	\$7,500	\$7,500	\$7,500	\$7,500	\$7,500
7140	Audit Fees	850	850	850	850	850
7160	Legal	0	0	200	0	200
7260	Postage	275	246	325	415	400
7280	Insurance	1350	1138	1200	1138	1200
7320	Office Supplies	400	331	500	415	500
7500	Resident Activity	250	365	200	175	200
7505	Website	520	480	500	480	500
7890	General & Administrative	125	110	125	200	175
7990	Bad Debt	0	0	0	0	0
	total general & administrative	\$11,270	\$11,020	\$11,400	\$11,173	\$11,525
	Building Expense					
8320	Building Contract Labor/Repair	\$300	\$422	\$250	\$250	\$250
	Total Building	\$300	\$422	\$250	\$250	\$250
	Utilities					
8910	Electricity	\$3,800	\$4,720	\$4,000	\$4,500	\$4,500
	Total Utilities	\$3,800	\$4,720	\$4,000	\$4,500	\$4,500
	Maintenance & Operating					
9010	Tree Service	250	2750	250	300	350
9020	Landscaping - Pine Needles	0	0	0	0	0
9025	Other Landscaping/Grounds Maintenance	1750	1845	0	2000	2000
9190	Electrical repairs	150	0	150	0	150
9260	Sign Maintenance or new direction signs	75	118	100	100	100
	total maintenance & operating	\$2,225	\$4,713	\$500	\$2,400	\$2,600
	Contract Services					
9200	Pond Maintenance includes fountain repair	2500	2536	2550	3000	3000
9610	Grounds Maintenance Contract	\$5,880	\$5,670	\$5,880	\$5,880	\$5,880
9720	Geese Services	\$0	\$5,842	\$5,000	\$6,000	\$6,000
	Total Contract Services	\$6,380	\$14,048	\$13,430	\$14,880	\$14,880
	total operating expenses	\$25,975	\$34,923	\$29,580	\$33,203	\$33,755
	Total Operating Income minus Operating Costs	\$1,325	-\$7,623	\$1,620	-\$2,003	-\$995
	Reserve Expenses					
9985	Drainage Work	\$0	\$0	\$0	\$0	\$0
9986	Pond Repairs	0	600	0	0	0
9990	Entrance Sign and Landscaping at sign	0	0	0	0	0
9984	Fountain repair or replacement	0	0	0	0	0
	Total Reserves	\$0	\$0	\$0	\$0	\$0
	Total Reserve Income minus Reserve Expenses	\$5,505	\$6,068	\$6,285	\$6,840	\$4,725
	current year net income/(loss)	\$6,830	-\$1,555	\$7,905	\$4,837	\$3,730