

**Copperfield Neighborhood Association Board**  
**December 10, 2024 Board Meeting Minutes**

**Present:**

Josh Fain  
Brent Perry  
Clifton Daugherty  
Brent Hourigan  
Daniel Mercer  
Mark Yates (until 8:05 pm)

Tammy Walters – Association Manager

**Absent:** Eddy DeMarcus

**Minutes:**

Tammy Walters

**The December board meeting was called to order at 8:00 p.m. A quorum was present.**

**Minutes**

Upon motion duly made, seconded and carried unanimously, it was:  
RESOLVED, that the November 12, 2024 board meeting minutes and December 3, 2024 special minutes were approved with modifications.

**Homeowner Forum/Resident Concerns**

- Mark Wohlander attended the meeting to inquire about sales tax status with regard to rentals and pool memberships. He stated that he reported the association to the Kentucky Department of Revenue and has requested a forensic audit of the association's records.
- Dan Stone attended to listen to feedback regarding the pool renovation.
- Mark Yates tendered his resignation from the board. Mr. Fain accepted it.

**Social Committee – No Report**

**Treasurer's Report**

- Mrs. Walters provided the current accounts receivable summary, account balances, and profit and loss statement.
- Financial reports will be uploaded with the minutes from this point forward.
- Corporate Transparency Act – There is an injunction in place that has placed this reporting requirement on hold.
- Checking/Savings/Money Market/CD – Mr. Fain has been exploring options for investing the money in the savings account.

Upon motion duly made, seconded and carried unanimously, it was:  
RESOLVED, that the association would invest up to \$75,000 in a nine-month CD.

**Facilities**

- Chair/Committee Members

Upon motion duly made, seconded and carried unanimously, it was:  
RESOLVED, that the Brent Hourigan will become chair of the Facilities Committee.

- List of Items – Mr. Hourigan presented a list of outstanding items that are in need of repair and/or maintenance and asked the board to assist with prioritizing.
- Email – Mr. Hourigan created a [CopperfieldFacilities@gmail.com](mailto:CopperfieldFacilities@gmail.com) account for all facilities-related emails.
- Tennis Court Rules – Mr. Fain will work on the rules.
- Windscreen – Mr. Hourigan will contact the vendor.
- Deck/Basement Cleanout – There is a leak that needs to be repaired.

### **Pool**

- Sail Shade – Mr. Hourigan will ensure the repair is completed.
- Pool Gates/Lock Replacement – May be able to be combined with pool renovations.

### **Pool Renovation**

- Pool Loan – Should close by the end of this week or first of next week.
- Concrete Pad/Fence/Roof for Heaters and Filter – Meeting with a contractor to discuss this week.

### **Old Business**

- Tree Removal – Mr. Hourigan reached out to the city to see if they would remove the 3-4 downed trees and they would not complete the work. Mr. Hourigan gathered estimates for the work and presented the information.

Upon motion duly made, seconded and carried unanimously, it was:

RESOLVED, that the association will hire Sharp Lawn to perform the work of cleaning downed trees and raising the tree canopy at the front entrance, remove two arborvitae and remove two crabapple trees at a cost not to exceed \$3,500.

- Small Claims Court Lawsuit – The hearing took place today and Judge Tackett will issue a judgment in the next 3-4 weeks.
- Roof Claim – This claim is still ongoing.
- Security System – Final two cameras have been installed.
- Clubhouse Furniture – The clubhouse originally had four tables with six chairs each. Mr. Hourigan will research further.

### **Next Meeting Date**

- The next meeting will be held on January 14, 2025 at 8:00 p.m.

There being no further business, upon motion duly made, seconded, and carried, the meeting was adjourned at 9:31 p.m.

Respectfully submitted,  
 Tamara Walters, Association Manager

**Mark Yates**  
**1408 Corona Drive**  
Lexington, Kentucky 40514  
(859) 983-3734

December 10, 2024

Hand Delivered

Mr. Josh Fain. President  
Copperfield Neighborhood Association  
1336 Copper Run Blvd.  
Lexington, Kentucky 40514

Re: Letter of Resignation

Dear Mr. Fain:

In view of the events of the past few weeks, and the manner in which the Board has conducted itself, I have decided that it would be appropriate for me to resign my position as a member of the Copperfield Neighborhood Association Board.

Respectfully,



Mark Yates

cc: Copperfield Neighborhood Association  
Board Members

**Property Management Report  
Copperfield Neighborhood Association  
December 2024 (November 12 – December 9)**

**Duties**

***Financial***

- Collected mail from clubhouse and deposited all assessments. November rental payments will be deposited tomorrow.
- Responded to all billing and closing requests. Updated QuickBooks based on PVA updates as needed.
- Accounts Receivable Aging – Payment rate for 2023/2024 – 99.5% (Same two owners have not paid)
- Need to send one overdue account to the attorney for lien.
  - 2025 dues invoices were mailed mid-November and payments are coming in steadily via check, Zelle or Square
- All accounts have been reconciled through November and available balances are indicated below.

***Managerial***

- Assisted with items for December special meeting.

**Available Account Balances in Online Banking as of December 10, 2024**

**Copperfield Neighborhood Association**

- Checking - \$18,650.78 (QuickBooks Balance - \$13,120.09)
- Savings - \$40,895.22

**Copperfield Swim Club**

- Checking - \$9,632.83
- Savings - \$5,822.90

**Copperfield Neighborhood Association**  
**Budget vs Actual**  
**January 1 - November 30 2024**

	Total to Date	2024 Budget	Difference
<b>Income</b>			
Clubhouse Rental Fees	\$9,780.00	\$10,000.00	(\$220.00)
Dues	\$108,250.00	\$108,000.00	\$250.00
Fines/Refunds	\$160.00	\$0.00	\$160.00
Reimbursed Legal Expenses	\$0.00	\$0.00	\$0.00
Uncategorized Income	\$2,175.00	\$0.00	\$2,175.00
<b>Total Income</b>	<b>\$120,365.00</b>	<b>\$118,000.00</b>	<b>\$2,365.00</b>
<b>Gross Profit</b>	<b>\$120,365.00</b>	<b>\$118,000.00</b>	<b>\$2,365.00</b>
<b>Expenses</b>			
Association Management	\$14,300.00	\$15,600.00	\$1,300.00
Annual Report	\$35.00	\$0.00	(\$35.00)
Christmas Decorations	\$2,341.28	\$0.00	(\$2,341.28)
Clubhouse Management	\$5,500.00	\$6,000.00	\$500.00
Bank fees & service charges	\$28.40	\$0.00	(\$28.40)
General Repairs	\$5,721.99	\$24,050.00	\$18,328.01
Insurance	\$6,112.12	\$6,000.00	(\$112.12)
Irrigation	\$2,365.77	\$3,000.00	\$634.23
Landscaping/Mowing	\$68,599.76	\$21,000.00	(\$47,599.76)
<b>Total General Expenses</b>	<b>\$105,004.32</b>	<b>\$75,650.00</b>	<b>(\$29,354.32)</b>
<b>Legal &amp; Accounting Services</b>			
Accounting Fees	\$265.00	\$250.00	(\$15.00)
Legal Fees	\$3,124.69	\$0.00	(\$3,124.69)
<b>Total Legal &amp; Accounting Services</b>	<b>\$3,389.69</b>	<b>\$250.00</b>	<b>(\$3,139.69)</b>
<b>Office expenses</b>			
Office Supplies	\$206.95	\$0.00	(\$206.95)
Signs	\$360.51	\$0.00	(\$360.51)
Software & apps	\$284.07	\$0.00	(\$284.07)
<b>Total Office expenses</b>	<b>\$851.53</b>	<b>\$0.00</b>	<b>(\$851.53)</b>
Security	\$3,440.28	\$2,200.00	(\$1,240.28)
Social Activities	\$1,460.40	\$4,000.00	\$2,539.60
Taxes paid	\$943.73	\$1,000.00	\$56.27

<b>Utilities</b>			
Electricity	\$7,839.30	\$8,100.00	\$260.70
Gas	\$1,576.20	\$2,000.00	\$423.80
Internet & TV services	\$1,425.76	\$2,800.00	\$1,374.24
Sewer	\$0.00	\$0.00	\$0.00
Water	\$24,471.75	\$17,000.00	(\$7,471.75)
<b>Total Utilities</b>	<b>\$35,313.01</b>	<b>\$29,900.00</b>	<b>(\$5,413.01)</b>
Web Hosting	\$600.00	\$0.00	(\$600.00)
<b>Total Expenses</b>	<b>\$151,002.96</b>	<b>\$113,000.00</b>	<b>(\$38,002.96)</b>
<b>Net Operating Income</b>	<b>(\$30,637.96)</b>	<b>\$5,000.00</b>	<b>(\$35,637.96)</b>
<b>Other Income</b>			
Interest earned	\$992.88	\$0.00	\$992.88
Late Fees/Fines	\$2,200.00	\$0.00	\$2,200.00
<b>Total Other Income</b>	<b>\$3,192.88</b>	<b>\$0.00</b>	<b>\$3,192.88</b>
<b>Net Other Income</b>	<b>\$3,192.88</b>	<b>\$0.00</b>	<b>\$3,192.88</b>
Transfer to Savings	\$0.00	\$5,000.00	
<b>Net Income</b>	<b>(\$27,445.08)</b>	<b>\$0.00</b>	<b>(\$35,637.96)</b>

	<b>Total to Date</b>	<b>2024 Budget</b>	<b>Difference</b>
<b>Swim Club</b>			
<b>Income</b>			
Pool Pass Fees	\$160,279.20	\$0.00	\$160,279.20
<b>Expenses</b>			
Pool Operations	\$180,179.37	\$0.00	(\$180,179.37)
<b>Net Income</b>	<b>(\$19,900.17)</b>	<b>\$0.00</b>	<b>(\$19,900.17)</b>