

WELCOME!

The Annual Meeting of the Belden Maintenance Corporation

Hosted by Your 2020 Volunteer Board of Directors

**Please stay tuned
while we wait for more
community members to join us via zoom**

Tonight's Agenda

- ▶ Review of this evening's voting
- ▶ Description of rental amendment vote
- ▶ Rental vote
- ▶ Financial update
- ▶ Voting for 2021 volunteer board of directors and the Annual Assessment
- ▶ Landscaping business
- ▶ Architectural Review Process/Detail Reminder
- ▶ Final results of all voting

Tonight's Necessary Votes

- ▶ Election of the 2021 Volunteer Board of Directors
- ▶ Rental vote
- ▶ Annual Dues

Proposed Amendment: Rental Restriction

▶ Background

- ▶ Anderson Homeowners purchased their homes in Belden under the Anderson Deed Restriction document which clearly **stated no rentals were allowed of any kind in our community.**
- ▶ When Handler's Association gained authority, this line was not in their document. The document states that we live in a single-family, private residential community, which can be interpreted that rentals would not be allowed, but the clear Anderson language on this does not exist in this version.
- ▶ Over past 2 years, many concerns and complaints have been raised by various community members that renting has begun

Proposed Amendment: Rental Restriction

▶ Considerations

- ▶ Maintenance of property values
- ▶ Promotion of community standards
- ▶ Liability insurance rates
- ▶ Property values
- ▶ Sense of community
- ▶ Increased local participation
- ▶ Greater reciprocated exchange of favors
- ▶ Linkages between children and adults in the community
- ▶ Upkeep standards

Official language to be added to Deed Restrictions If Homeowners vote for “No Renting allowed”

- ▶ Belden is a private, residential, single family home community. The rental of any portion of a Lot is strictly prohibited.
- ▶ Residents currently in rental agreements with leases will be given a grace period of one year to enter compliance. Effective November 15, 2021, all current renting must cease definitively.

If No Renting does not pass...
we will vote on the following
language

Official language to be added to Deed Restrictions if Homeowners vote for Renting allowed with rules

Renting is not encouraged in Belden, however, may be permissible, for rentals **that are one year or greater, upon completion of the following terms:**

- ▶ A Tenant Registration Form and a copy of the lease agreement must be submitted to the Board of Directors, no less than fifteen days prior to executing a rental agreement.
- ▶ Additionally, if an Owner fails to provide the “tenant registration form” and lease agreement as outlined above, the HOA may impose reasonable monetary penalties as determined by the Board, in addition to other remedies available under the Declaration and Delaware law. This rental restriction provision takes precedence over any inconsistent language in the Articles or Bylaws or Rules of the Belden Maintenance Corporation.

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- ▶ The lease agreement shall include a provision that requires any tenant to park any vehicles in the driveway of the property when renting in Belden. Under no circumstances shall a tenant park a vehicle on any road in the subdivision.
- ▶ In addition, any owner who rents shall park any owner vehicles on the driveway or in the garage on the property being rented at all times there is a tenant at the owner's property. Violation of this will result in reasonable monetary penalties as determined by the Board, in addition to other remedies available under the Declaration and Delaware law.
- ▶ No owner may lease a Lot for fewer than or greater than twelve month terms. Owners may apply for a hearing before the Board for temporary or special variances in case of hardship. Permission to lease will be granted at the sole discretion of the Board of Directors.

Vote NOW for Option 1 (NO RENTING)

- ▶ To vote, please email beldenboard@emaildodo.com right now.
- ▶ Put your address in the subject of the email
- ▶ In the body of the email, simply type I approve Option 1. Or, I do not approve Option 1.
- ▶ If you submitted proxy forms prior to tonight's meeting, you may vote on behalf of those proxies. List their addresses in the email with the option you are voting for.

Financial information

▶ HOA Assessment

- ▶ Passed Calendar year 2019 Annual HOA assessment (with homeowner approval)
- ▶ Included trash collection in the annual assessment for the first time
- ▶ **Projected a loss (~\$3,750) this FY, as discussed in the Nov 19 HOA meeting**

If Option 1 did not pass, we will VOTE NOW for Option 2 (Renting with rules)

- ▶ To vote, please email beldenboard@emaildodo.com right now.
- ▶ Put your address in the subject of the email
- ▶ In the body of the email, simply type I approve Option 2. Or, I do not approve Option 2.
- ▶ If you submitted proxy forms prior to tonight's meeting, you may vote on behalf of those proxies. List their addresses in the email with the option you are voting for.
- ▶ or Option 2 (Renting with rules)

Capitol Improvement Fund Vanguard Admiral 500 Index

Value: \$14,633.89

Shares: 1,269.2

Price as of 01 Nov: \$11.53

Net gain: \$2,633.89

Initial investment \$12,000

Rate of return: 5.1%

All metrics increased over 2019

2020 Financial Snapshot

Income	YTD Budget	YTD Total
Assessment	\$ 46,839.00	\$ 45,650.24
Snow removal reimbursement	\$ 250.00	\$ -
Fines	\$ -	\$ -
Miscellaneous	\$ -	\$ -
Total Income	\$ 47,089.00	\$ 45,650.24
Expenses	YTD Budget	YTD Total
Bank Fees	\$ 50.00	\$ -
Business Expenses	\$ 500.00	\$ -
PO box rental	\$ -	\$ 330.00
Insurance	\$ 750.00	\$ 664.00
Annual Meeting Expense	\$ 250.00	\$ -
Franchise fee	\$ 25.00	\$ 25.00
Property Taxes	\$ 62.00	\$ 61.50
Income Tax	\$ 50.00	\$ 81.12
Capital Improvement contribution	\$ -	\$ -
Trash Program	\$ 15,750.00	\$ 18,157.97
Accounting	\$ 300.00	\$ -
Lawn Maintenance	\$ 21,000.00	\$ 19,654.20
Snow Removal	\$ 1,500.00	\$ -
Misc Maintenance	\$ 1,000.00	\$ 5,347.50
Trash Service (Dumpster)	\$ 700.00	\$ 397.50
Water	\$ -	\$ -
Electric	\$ 170.00	\$ 145.65
IT Maintenance	\$ 25.00	\$ 24.85
Total Expenses	\$ 42,132.00	\$ 44,889.29

- 01 Jan 20 Balance: \$83,796
- Balance as of 01 Nov: \$84,557
- Landscaping yearly cost \$24,585
- Trash Program yearly cost \$19,728
- Received full assessment payments from 83 lots. 87 lots paid assessment in 2019.
- Misc Maint:
 - \$4,297 Tree Planting
 - \$1,050 Bioswale Maint
- Books are open to any member-Just ask!

All Numbers are as of 01 Nov, unless otherwise stated

2021 Financial Planning

Budget Income	
Assessment	\$ 46,839.00
Snow removal reimbursement	\$ 250.00
Fines	\$ -
Miscellaneous	\$ -
Total Income	\$ 47,089.00
Budget Expenses	
Bank Fees	\$ 60.00
Business Expenses	\$ 600.00
PO box rental	\$ 325.00
Insurance	\$ 750.00
Annual Meeting Expense	\$ 500.00
Franchise fee	\$ 25.00
Property Taxes	\$ 62.00
Income Tax	\$ 50.00
Capital Improvement contribution	\$ -
Trash Program	\$ 18,900.00
Accounting	\$ 300.00
Lawn Maintenance	\$ 25,000.00
Snow Removal	\$ 2,000.00
Misc Maintenance	\$ 1,500.00
Trash Service (Dumpster)	\$ 700.00
Water	\$ -
Electric	\$ 210.00
IT Maintenance	\$ 200.00
Total Expenses	\$ 51,182.00

- Anticipate \$80,500 to start off FY21
- Includes participation in the trash program
- Landscaping is the biggest expense
- Snow removal variable expense; a portion is reimbursed by the county
- Budgeted Net loss: \$4,093

2021 Annual Assessment

- Assessment for Maintenance of Common Areas, Operating Expenses, Capital Improvements
- Assessment To Be Collected by New Castle County
 - Bills will be mailed in March with a due date in April
- 2020 Vote-
 - **\$550 yearly assessment**
 - **No increase for FY21**

Board Nominations

- ▶ **If you would like to nominate yourself to participate in the 2020 volunteer Board of Directors, please come forward**

Vote NOW for the Board of Directors and to approve/ disapprove the Annual Dues

- ▶ To vote, please email beldenboard@emaildodo.com right now.
- ▶ Put your address in the subject of the email
- ▶ In the body of the email, list name of Board members, and type Yes or No for the 2021 Dues amount.
- ▶ If you submitted proxy forms prior to tonight's meeting, you may vote on behalf of those proxies. List their addresses in the email with the option you are voting for.

Landscaping Updates

▶ Landscaping services

- ▶ Quote being provided for renovation of grass along Denny road, and Denny road / Mosca area.
- ▶ Quote being provided for the removal of stumps and dead trees, and replanting of 7 Spruces.
- ▶ Quote being provided to accomplish various other small jobs thru the community (bagworms treatment, cleanup of debris by fence on E. Furrow, etc).
- ▶ Replacement Maples near Bioswale area, and (15) dead trees along East Furrow fence under warranty will soon proceed.

Other News

▶ Bioswales

- ▶ Addalli maintained our Bioswales and we passed NCC annual inspection.

▶ Waste management

- ▶ Republic continues to be our provider
 - ▶ Yard waste is all year long (bi-weekly)
 - ▶ 7% increase this year (and next year)
 - ▶ Contract thru summer of 2022 (w/ out clauses)

Architectural Review Guidelines/Information

- ▶ 3 Fences
- ▶ 1 Addition
- ▶ 3 Door/Shutter changes
- ▶ 10 Decks, Screened in Porch/Deck
- ▶ 1 Pools w/ Fence
- ▶ 3 Pergola/Pavilion/Gazebo
- ▶ 2 Playsets
- ▶ 1 Patio
 - ▶ 24 Total Projects (All submissions were approved)
 - ▶ Working to reduce Approval times

Architectural Review Guidelines/Information

- ▶ Alterations and Additions (changes to the “footprint” of a structure)
- ▶ Decks /Screened in Porch
- ▶ Driveway (changes in Size, Not resealing)
- ▶ Façade (including color)
- ▶ Fences (excluding invisible pet fences)
- ▶ Front Door Changes (To include New style of door or color)
- ▶ Fire Pits
- ▶ Garage Doors (Change of appearance)
- ▶ Garbage Can Enclosures
- ▶ Gazebo/ Pavilion/ Pergola
- ▶ Generators
- ▶ Koi Ponds
- ▶ Landscaping (extensive)
- ▶ Lighting (exterior)
- ▶ Outbuildings (sheds)
- ▶ Outdoor Kitchens
- ▶ Patios
- ▶ Pools/Hot tubs
- ▶ Roofing Changes/ Solar
- ▶ Satellite Dishes
- ▶ Screen/Storm Doors
- ▶ Shutters (Change of color)
- ▶ Swing/Playground Sets
- ▶ Walkways

Please help us keep Belden a Great Place to Live!

- ▶ Be mindful of:
 - ▶ Dead trees / bushes / landscaping
 - ▶ Overgrown Grass
 - ▶ Mold/Mildew on siding
 - ▶ Garbage Cans parked in street
 - ▶ Litter in yard

In closing...

- ▶ Questions
- ▶ Community Discussion
- ▶ Results of tonight's voting
- ▶ Thank you for participating!