

MINUTES

Beacon Hill Homeowners Associates
Annual Meeting

Saturday, October 26, 2019; 10:00 a.m.

Belger Crane Yard Studios
2011 Tracy Ave

Call to Order: The meeting was called to order @ 1012 by David Sisney (President). Board members Derrick Gallagher (Vice President), Paul Milakovich (Treasurer), Merry Quackenbush (Community Engagement), and Taylor Christopher (Secretary) were in attendance. Additional participants included Lisa Stanley (Barnds Homes and Association Mgt.) and Stuart Bullington (City of Kansas City).

Review of 2019 Financials: Paul Milakovich provided an overview that highlighted current revenues primarily being captured through the annual dues of both the existing residential along with the oncoming commercial properties. In total, the 2019 budget operated on a structural deficit primarily due to the commercial spaces not being fully complete.

Presentation of 2020 Budget: The proposed 2020 budget was reviewed with attention being brought to both the increased revenues from the completion of additional commercial and residential projects. While revenue increased, an increase in expenses was also seen and was partly due to the transfer of responsibility, to the HOA, of maintaining the South quadrant common space. Conversations continue between the Board and both Marcato and Sunflower developers on finalizing assessments, but no impact is expected to the 2020 budget. While an operating deficit is projected for 2020, it was reduced from what was seen in 2019.

Approval of 2020 Budget: All attendees received a ballot to vote with all submissions being collected and counted by Lisa Stanley. The 2020 budget was approved by the HOA.

Property and General Neighborhood Updates:

- Alley and sidewalk - Repairs are underway and being coordinated through the city. The project began near the UMKC dormitory and is planned to move west to West Paseo and South to 27th.
- City Update – Stuart Bullington announced the ongoing effort to extend the 353 tax abatement for the remaining Beacon Hill development. The current program is set to expire the end of the 2019 calendar year.
- La Quinta – The hotel is targeting an opening date of 11/10. David Sisney provided background on the earlier retail liquor license notification and the Boards final stance of approval following the updates of the terms of use by the developer and management staff.

- Merriman – Progress continues with full completion of all structures slated for 9/2020.
- South Quadrant – 5 lots are currently under contract.
- Tracy lots – 2 lots are under contract with closing pending a successful extension of the 353 tax abatement for the Beacon Hill development plan.
- Short term rentals – The Board continues to hear positions for and against and is working diligently to provide the neighborhood the requested guidance. Currently the Board has sought the assistance outside Counsel and will hold time during the 10/26/2019 Board meeting to discuss the topic.

Playground: The proposed budget is to be funded by the sale of the 3 Tracy lots and as a result will likely not kick off until H2 of 2020.

Website: A brief description of the new www.beaconhillkcmo.com was provided with details to be emailed to the full HOA by Barnds Homes Association Mgt.

Board of Directors Election: The current terms for each position were discussed with today's voting targeting the Vice President and President. All attendees received a ballot to vote with all submissions being collected and counted by Lisa Stanley. Derrick Gallagher and David Sisney were voted onto the Board by the HOA.

General Q&A:

Save the Paseo – general info was provided to the HOA by an HOA member.

McFeders – Merry Quackenbush provided notification of the 11/16/2019 45th anniversary celebration of the McFeders Neighborhood Association. The event is scheduled to be held at the Cultural Center.

Adjournment: Meeting adjourned @ 1130 by David Sisney.