

2026 Tiara at the Abbey Annual Meeting of the Members

Date: Saturday, 21 February 2026

Time: 10:00 AM

Place: Pevely City Hall Board Room

Meeting Agenda:

Call to Order – Trustee Groom called the meeting to order. Trustee Beier advised it would be prudent to stay on task to complete the meeting on time (hard stop at 12:00)

Introductions - Board of Trustees: Paula Beier, Doug Groom, Mike Reid, and Allen Shelledy (John Ingram not in attendance)

Notes: Trustee Beier thanked Mr. Groom/Womack for previous board service, as well as thanked a community member for the donation of flags for TATA entrances (by Mr. Kalbfleish) and acknowledged the home page administrator (Mr. Shelledy). Each donated time and resources to improve the community.

Today's Discussion:

1. Trustee Election:

a. Status of current Trustee terms:

- i. Mike Ried – Term ends February 2028
- ii. John Ingram – Term ends February 2028
- iii. Paula Beier – Term ends February 2027
- iv. Allen Shelledy – Term ends February 2027 (Fulfill Larry Womack's term)
- v. [Doug Groom – Term ends February 2026](#)
- vi. A homeowner made a motion to discuss the seats currently occupied by Trustee Beier and Trustee Shelledy. The motion was seconded. A lot of sidebar chatter began, and order was lost, crowd discussion ensued about precedence, etc., with some of it contentious. A vote was taken on the motion by hands (13 Yes and 14 No). Motion failed to result in further discussion.
- vii. Another homeowner was recognized by the board and shared she had a one-on-one conversation with a board member to discuss the topic of term limits and to find out why there were not two additional vacant seats to fill at this meeting. The homeowner assumed this would have been shared with the other board members. Trustees in attendance advised they were unaware of this discussion (topic of one-off discussion was discussed with homeowner after meeting).

- b. Trustee election to fill one (1) Trustee Positions for a term of three (3) years:
 - i. One candidate submitted their resume in time for the annual mailing. Name: Michaela Vita of 124 Scarborough Lane
 - ii. Michaela Vita was elected (seat previously held by Doug Groom) with 30 Yes and 3 No votes. The votes were comprised of both proxy and in person vote totals and were managed/presented by Ernst.

2. 2025 Budget to Actual Results

- a. **Revenue – (\$5,735.01)** – *Collected less than budgeted due to delinquent homeowner accounts. Employed countless hours on collections. Mail, phone calls, meeting minutes, web page announcements, etc. Ultimately, as a last resort filed liens on 11 homes. Collected \$1,000 from trash company for damages to island (subsequently paid to ground maintenance for repairs).*
 - i. A homeowner asked why Trustees do not door knock. Trustee Reid advised it has not been well received, and, in some cases, there were threats. It is not something the Trustees are able to safely do.
- b. **Expenses – (\$379.46)** - *Overall, \$379.46 over on expenses. Forced to pay Ernst extra for collections services (liens – seeking eventual reimbursement from those HO as part of collections). Property taxes – paid for two years in 2025 (2024 was paid late with penalties due to a PO box debacle). Lawn care – heavy spring rains caused more to be spent on grass cutting. Also, that account reflects the \$1000 repair work done for the trash truck damages –considering the repair reimbursement collected from the trash company that was a wash.*
 - i. A homeowner asked about lawn care expenses. Trustee Reid responded to the questions and offered to work with the homeowner to discuss opportunities for further expense management specific to fertilization and other services, etc.

2025 Budget to Actual Comparisons

| Tiara at the Abbey Homeowner's Association | | | |
|---|--------------------|---|---------------------------|
| | 2025 Budget | Favorable/ (Unfavorable) Variance | 2025 Actual Expense |
| Revenue | | | |
| Budget Based on a Total \$295 Assessment Fee Per Lot | | | |
| Assessments | | | |
| Annual Assessment | \$40,311.36 | -\$4,682.74 | \$35,628.62 |
| Special Assessment | \$19,730.00 | -\$1,858.10 | \$17,871.90 |
| Pre-Paid Assessments | \$1,849.00 | \$0.00 | \$1,849.00 |
| Other Collections | \$329.17 | \$805.83 | \$1,135.00 |
| | | | |
| Total Assets | \$62,219.53 | -\$5,735.01 | \$56,484.52 |
| | | | |
| Disbursements | | | |
| Annual 'Must Pay' Expenses | | | |
| Ernst Management - Annual Fee | \$4,500.00 | -\$929.00 | \$5,429.00 |
| Third Party Collection Fees | \$300.00 | \$300.00 | \$0.00 |
| Electric | \$550.00 | \$32.55 | \$517.45 |
| Insurance | \$6,000.00 | \$2,446.00 | \$3,554.00 |
| Insurance: Deductible (Set aside - if needed) | \$0.00 | \$0.00 | \$0.00 |
| Legal Fees | \$10,000.00 | \$866.72 | \$9,133.28 |
| Recording and Releasing Fees/Legal Expenses | \$100.00 | \$100.00 | \$0.00 |
| Newsletter Printing & Reproduction | \$400.00 | -\$32.73 | \$432.73 |
| Postage | \$1,000.00 | -\$27.59 | \$1,027.59 |
| Taxes – Property | \$1,852.52 | -\$1,420.21 | \$3,272.73 |
| Microsoft 365 | \$505.00 | \$121.00 | \$384.00 |
| Web Site Maintenance | \$465.00 | \$128.80 | \$336.20 |
| Sub Total | \$25,672.52 | \$1,585.54 | \$24,086.98 |
| | | | |
| Discretionary Expenses | | | |
| Grounds Maintenance: | | | |
| A. Grounds Maintenance | \$3,000.00 | \$2,370.00 | \$630.00 |
| B. Lawn Care | \$21,000.00 | -\$5,995.00 | \$26,995.00 |
| C. Lake Maintenance | \$8,500.00 | \$1,660.00 | \$6,840.00 |
| D. Lake Maintenance: BIO Lake Cleaner | \$0.00 | \$0.00 | \$0.00 |
| E. Islands Restoration Funds | \$0.00 | \$0.00 | \$0.00 |
| Sub Total | \$32,500.00 | -\$1,965.00 | \$34,465.00 |
| | | | |
| Total Disbursements | \$58,172.52 | -\$379.46 | \$58,551.98 |
| | | | |
| End of Year Assets | \$4,047.01 | -\$6,114.47 | -\$2,067.46 |
| | | | |
| Reserve Funds | | | |
| Current Year End Assets | \$4,047.01 | | -\$2,067.46 |
| Previous Year End Balance | \$13,843.61 | | \$13,843.61 |
| Total Reserve Funds | \$17,890.62 | | \$11,776.15 |
| | | | |

2026 Proposed Budget:

| Tiara at the Abbey Homeowner's Association | | |
|---|-------------------------------------|--|
| Budget Based on a Total \$295 Assessment Fee Per Lot | 2026 Proposed Budget | |
| Revenue | | |
| Annual Assessment \$295 (184 Lots): 2026 | \$54,280.00 | |
| | | |
| Total Assets | \$54,280.00 | |
| | | |
| Disbursements | | |
| Annual 'Must Pay' Expenses | | |
| Ernst Management - Annual Fee | \$5,500.00 | |
| Third Party Collection Fees | \$0.00 | |
| Electric | \$550.00 | |
| Insurance | \$4,000.00 | |
| Insurance: Deductible (Set aside - if needed) | \$1,000.00 | |
| Legal Fees | \$10,000.00 | |
| Recording and Releasing Fees/Legal Expenses | \$0.00 | |
| Newsletter Printing & Reproduction | \$500.00 | |
| Postage | \$1,000.00 | |
| Taxes – Property | \$3,500.00 | |
| Microsoft 365 | \$400.00 | |
| Web Site Maintenance | \$400.00 | |
| Sub Total | \$26,850.00 | |
| | | |
| Discretionary Expenses | | |
| Grounds Maintenance: | | |
| A. Grounds Maintenance | \$2,500.00 | |
| B. Lawn Care | \$21,000.00 | |
| C. Lake Maintenance | \$1,500.00 | |
| D. Lake Maintenance: BIO Lake Cleaner | \$0.00 | |
| E. Islands Restoration Funds | \$0.00 | |
| Sub Total | \$25,000.00 | |
| | | |
| Total Disbursements | \$51,850.00 | |
| | | |
| End of Year Assets | \$2,430.00 | |
| | | |
| Reserve Funds | | |
| Previous Year End Balance | \$11,776.15 | |
| | | |
| Total Reserve Funds | \$14,206.15 | |
| | | |

3. Vote to approve the 2026 Budget:

- a. **Presented proposed 2026 budget.** Assessments remain at \$295 for 2026. The assessments are less than they should be and should likely be closer to about \$500 per year since decades of past budgets have not consistently factored in inflation and proper reserves - one idea would be to increase assessments in increments. This may help build up the reserves since the dam will most likely need attention and ponds have not been dredged, etc. Any reserves designated for water maintenance and repair would be kept in a separate account. The board also recognized that currently 4 - 5% of homeowners do not pay their dues/pay their dues on time. Trustee Beier advised she will continue to decorate the entrances for the holidays.
 - i. Number of HOA Members who voted to approve the budget:
Vote Total: **23**
 - ii. Number of HOA Members who voted to disapprove the budget:
Vote Total: **0**
 - iii. Budget Measure either Approved or Disapproved: **Approved**

4. 2026 HOA By-laws & Covenants & Indenture Review.

- a. Lot owners in attendance were provided a paper ballot by Ernst in the meeting and ballots were returned directly to Ernst at the end of the meeting for tabulation. Only one ballot/vote per lot owner. Ballots were handed back to Ernst (Renee) personally (Trustees advised to not leave them on the table or hand them to someone else to turn in). Ernst ensured each ballot was traceable back to the lot owner voting. Lot owner name and address had to be on the top of the page. Ernst maintained possession of all the physical ballots.
- b. All suggestions were community member submitted (not Trustee initiated). There are some suggestions from Trustee(s) BUT not acting in the capacity of a Trustee. Trustees cannot provide commentary/explain the rationale for the suggestions – Trustees collected/compiled and are presenting them as submitted for vote.
- c. Prospectively, the process to pursue execution of any of these changes will be multi-faceted.
 - i. Determine interest through a member vote of those present in this annual meeting.
 - ii. Any approved will be subject to legal review (did not submit all of these for legal review due to the expense implications) and proceed to a full lot owner member ballot vote.

- iii. ANY lot owner approved changes will be subject to legal review and authoring for consistency and cohesiveness in the indentures.
 - iv. Should a Special Assessment be necessary to finance the document modifications, Trustees are responsible for presenting, potentially prioritizing, and submitting the proposal for approval by lot owners through a formal vote.
- d. There were 29 suggestion categories – some had multiple suggestion options that applied to the same topic (that made for over 40 change ideas). Lot owners were asked to pay attention to what they were voting on when there were multiple options. The ideas were presented/arranged in the order of the current Indentures document.
 - e. In order to complete this exercise in the allotted time, three minutes for each category was provided to read the idea and place a vote (YES or NO) on the ballot.
 - f. The Trustees will only receive the summarized results from Ernst. The results will be included with the annual meeting minutes.
 - g. The exercise was completed at the 12:00 p.m. mark.
- 5. Incorporation Update:** The Association’s legal team completed the process to establish N001702831 TIARRA AT THE ABBEY HOMEOWNERS’ ASSOCIATION as a Non-Profit Corporation effective 2 December 2025. In conjunction with other potential Indenture changes noted above, there are also bylaws being drafted by the HOA legal firm.
- 6. Final Item:** Questions/Other Topics – There was not time for any further discussion. The meeting was adjourned.