

Belden Woods Estates HOA Executive Board Meeting Minutes October 30, 2024

Meeting called to order at 6:35 p.m. at Becky and Bo Carneal's house.

Attendees

Becky Carneal, President
Tim Krohe, Vice President and Maintenance Committee
Brian Taylor, Treasurer
Millie Brown, Secretary

The Belden Woods HOA executive board held a 15 minute meeting to address legal requirements after notification by our BWHOA attorney firm. The requirements stem from the federal Corporate Transparency Act, which requires all state-chartered corporations to identify and report their "beneficial owners" to a federal website.

For our HOA, the board determines that "beneficial owners" represents the officers of the board (president, vice president, and treasurer). The law requires that our HOA identify and report those individuals by January 1, 2025. There is NO requirement to release information on any other (non-officer) HOA member. President (B. Carneal), VP (T. Krohe) and Treasurer (B. Taylor) will complete the process by end of November 2024.

BWHOA members are advised that unless the law is amended NOT to include HOAs, then future holders of president, vice president, and treasurer will need to register with the Department of Treasury. This requires name, date of birth, address and one form of state or federal identification (such as passport or driver's license). The Board will prepare an addendum to our charter with the fact sheet from our attorney and web links for future officers to register. The addendum will be placed on our HOA website and is cited below these minutes.

In a second discussion, the post-holiday HOA member party and meeting was given a tentative date of January 11, 2025. Volunteers to host the meeting are requested! Please let Stephanie Lawson (stephanielawson777@gmail.com) know if you would like to volunteer to host this event.

The meeting adjourned 7:45 p.m.

For those interested, the following information is from BW HOA attorney:

"As part of our continuing efforts to educate community associations on complying with the federal Corporate Transparency Act ("CTA"), we are pleased to offer additional informational resources – specifically, step-by-step guides for: (1) beneficial owners and company applicants to obtain their own FinCEN Identifiers, which can then be provided to the person or company that is completing and filing their association's Beneficial Owner Information (BOI) Report; and (2) filing the association's initial BOI Report. We also previously published CTA FAQs for community associations."