

RENAISSANCE HOA Board MEETING MINUTES

Attendees: Linda S. Jones, Carolyn Spears, Chiquitta Cobbins

Absent: Michael L, Dorothy R, Joyce Peebles, Tanya L.

January 30, 2025

6:30-7:30pm

Open Meeting

A. Financial Report – 2024

Carolyn Spears (Treasurer) provided the financial report attached. She is working on the 2025 Budget. The 2024 Revenues and Expenditures report will be released with the first newsletter of 2025.

Linda discussed that she will discuss with HA-KC to update the Spreadsheet that contains delinquent Resident HOA Dues to include identifier's that are on payment plans and whether he is subtracting their Payments from the delinquent amount. The list should be decreasing if they are making payments.

B. Finalize List of Board Members

The HOA Board Members list needs to be updated and provided to HA-KC so they can update our information on the State of Missouri (Secretary of State) Web site. And for the Federal Regulated Corporate Transparency Act by Congress. The HOA Board Members list has to also be filed with the IRS when our treasurer files annual taxes.

C. Corporate Transparency Act (CTA) and Beneficial Ownership Information (BOI) Reporting

Linda explained that if we were not part of HA-KC we would not have known about this mandate and would have been penalized for not following the process. There is a \$591.00 day penalty, 2 years prison and \$10,000 fine. To keep us legal HA-KC will be handling this federal process for us with a charge of \$400.00 annually.

The Board needs to keep an updated list of our Board of Directors that will be input into the government system.

Each Board Member is responsible for providing the following information:

1. Legal Name
2. Date of birth
3. Residential address
4. Unique identifying number (either driver's license number or a passport)
5. Photocopy of ID documents (either a driver's license or a passport)

Please note that HA-KC will input the legal name and residential address. An email link will be generated to the board member to input the remaining information Date of Birth, Unique identifying Number (either drivers license number or a passport and Photocopy of ID document (either a driver's license number or passport).

Linda will see if sample identifying emails can be provided to the board to know what to look for.

A copy of the official document will be attached to the minutes.

D. Finalize HOA Board Meeting & Activity Schedule for 2025

HOA Meetings

3/18/2025

6/10/2025

9/16/2025

12/13/2025 (Christmas Party) 9-1pm

HOA Board Meetings

1/30/2025

3/11/2025

5/15/2025

8/14/2025

12/13/2025 (Christmas Party) 9-1pm

Garage Sale

9/13/2025 8am-1:00pm

E. Newsletter Items to be included

1. Add new residence: Danyell Duncan and Aavern Booker, 1813 Norton, KCMO 64127
2. Add information on Safety
3. Add information about trespassing
4. Add KCPD Officers
5. Share Camera Pictures with neighbors when something is reported to the KCPD

F. Follow up Items from previous meeting – Rentals

Linda mentioned that she had talked with KiKI Curls about rentals in regard to a problem in the Myrtle Circle. She says she has camera footage of strange activities and people dragging suitcases into the residence. I mentioned to her that we need to have a letter written on behalf of our attorney to make sure we are not violating the by-laws.

G. Discussion

There was no further discussion.

H. Adjourn Meeting

I. Next meeting – March 11, 2025, 6:30pm

CTA Message to HAKC Member Boards

Re: Corporate Transparency Act (CTA) and Beneficial Ownership Information (BOI) Reporting

Federal regulations are being implemented which will affect many homeowners associations. These are the result of the passage of the Corporate Transparency Act (CTA) by Congress in 2021. This is essentially an anti-money laundering and anti-corruption provision intended to identify, on a federal level, individuals associated with business organizations subject to federal income tax.

This law requires that every U.S. corporation file a BOI document with the federal government and includes both for-profit and nonprofit entities. While litigation is pending in federal courts to exempt homeowners associations and other business entities from the law, the filing requirement remains in place currently.

This will require Board members to provide personally identifiable information to the US Treasury Department. This information will include:

1. Legal Name
2. Date of birth
3. Residential address
4. Unique identifying number (either a driver's license number or a passport number)
5. Photocopy of ID document (either a driver's license or a passport)

While there are exceptions for associations that have been granted tax-exempt 501c status by the Internal Revenue Service, most homeowners associations will be required to file BOI reports. An association should consult with legal counsel regarding whether the association meets the exemption standards identified in the statute.

The governance structure of a homeowners association is a complicating factor, given that membership on Boards changes over time. As members move on and off HOA Boards, the association will need to file updated BOI reports with the federal government. To assist its member associations in achieving compliance, Homes Associations of Kansas City has partnered with FinCen Reports (www.fincenreport.com) to provide an online platform to assist your association in complying with this new requirement.

Using this platform, HAKC will provide the basic information needed for your association to submit the BOI report for your association such as the association's name, Federal Tax ID number, and the names of current Board members. After your association is registered in the FinCen Reports system, each Board member will receive an email with a link to complete the remaining information, namely, submitting an image of your driver's license. Your information will remain confidential. Neither HAKC nor other Board members will have access to your personal information or ID.

Options for Filing

Homeowners associations have several options for filing this report. Filing options include:

1. Filing directly with the US Treasury Department at www.fincen.gov. There is no charge for filing directly with the federal government. However, coordinating the process amongst multiple Board members may be cumbersome.
2. Filing through a third party, such as FinCen Reports or a similar organization. Fees vary by service provider.
3. Filing using the FinCen Report platform with assistance from HAKC. The fee for this service is \$400 per year, billed to the association.

Timeline:

The statutory filing requirement is December 31, 2024. Failure to file may result in fines and both civil and criminal penalties. In addition, the CTA includes an ongoing reporting requirement. This means that updated BOI information must be provided within 30 days after a change in the association's Board of Directors.

More Information

The links below provide additional information about the CTA and how it may impact your homes association.

- [Press Release US Department of Treasury](#)
- [Beneficial Ownership Information Reporting | FinCEN.gov](#)
- [CAI – Corporate Transparency Act](#)
- [Beneficial Ownership Information FAQ](#)

Next Steps & Questions

If you would like assistance from Homes Association of Kansas City in filing the BOI report for your association, please contact Doug Luther at 913-229-3573 or by email at dluther@ha-kc.org.

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Treasurer Report

(These numbers are as of 12/31/2024)

12 liens totaling \$ 32,055.52 in delinquent assessments

32,691.52 in total delinquent assessments

At the end of 2024 we had \$30,812.47 in our bank account.

Working on finalizing budget for 2025. Will send out next week.