

Annual meeting minutes

Date: June 20, 2023

Location: Northside Library Meeting Room

1. **Call to Order:** 6.04 pm

2. **Quorum Determined:**

10 Members, 1 Proxies, 5 Board Members

- Steve introduced board members and their roles
- presented an overview of the agenda

3. **Treasurer's Report:**

**Budget**

- Susie presented the budget and described the role of the treasurer, and discussed the separation of duties between money coming in and out (she does not handle deposits, that's the financial secretary roles).
- She described the reason there is a small dues increase this year. She says that, as long as we have Comcast, we are likely always to have a dues increase as our contract allows an up to 5% increase every year. In past years, they sometimes did not increase it, so we were able to keep the dues more steady. Shared that we have the expected mid year increase built into the budget.
- Items of note:
  - Electronic bill pay - we appreciate the convenience of Wave, but there is a 3% fee we have to pay.
  - Savings contributions - Rio road fence fund is a new specific savings line item to prepare for the inevitable replacement of it.
- A neighbor raised a question regarding the late fee line item. Susie shared that ideally we'd have no delinquents and would pass the savings on, but at this point it's prudent to build that in.

**Income/Expense Statement**

- Susie reviewed the income/expense statement that was shared with attendees
- Items of note:
  - Reimbursement from GFI trash collection contract
    - We had to pay to cancel the contract 2 years ago due to terrible service to change to Neighborhood Disposal.
    - We unexpectedly received a refund for that fee and have reported it as income because it is not a normal income source for us.
  - Transfer to savings
    - In FY22, we deferred transferring the budgeted \$500 to savings because of storm/tree related cash flow last summer, so we are doing it this year, in addition to the \$500 transfer budgeted for FY23.

- We transferred the GFI refund to savings as well, earmarked for the Rio fence replacement fund so there will be that much less we need to ask from homeowners when the time comes.

#### **4. Financial Secretary Report:**

- Steve presented on behalf of Alden
- He described that we use Wave to handle invoices and send out invoices quarterly and
- As well as the different options for payment
- Ideally we would have \$9k in our checking account to cover the \$9k of monthly commitments.
- Steve shared that we are aware of one homeowner who has been perpetually delinquent in dues remittance. We have taken him to court and have obtained judgment against him. The fact is that our only next option would be to proceed to foreclosure.
- Since the judgment this year dues have been paid regularly
- Steve discussed during Covid that he stopped charging the late fee. Implementing late fees is a burdensome task for board members
- We have fewer people who are seriously delinquent and every household has at least paid one quarter (?)
- One homeowner (HO) voiced that they did not receive an invoice email. Steve suggested that she reach out to Alden and let him know. The homeowner shared that she still paid using a no longer viable link.

#### **5. Neighborhood Vendor Updates**

##### **Cable TV updates**

- It is our largest item. Before we renewed, we asked about adding internet to the bundle, but it would be cost prohibitive.
- An HO asked when we would vote on the renewal of the contract. Steve shared that last year we surveyed the homeowners to gauge the interest and had a difficult time getting a response. Stacy shared that because of the small response and the 75% of HO vote requirement to change things, if 34 people want to keep it, we're unable to move forward. The last vote showed 40 of the respondents wanted to keep it.
- An HO asked about the cost to add internet - Steve shared that he couldn't remember the exact cost but it was much higher than we could afford. Stacy shared that it would also lock us into yet another technology when there are multiple options for internet service these days.

##### **Trash Company discussion**

- Steve shared that it's important not to put construction waste out without arranging it with the trash company

##### **Security Update**

- It's a low cost item, but it is a deterrent. We have had fewer loiterers and ne'er do wells while utilizing the service. Our only exception was 1 break in last year and a car stolen.
- An HO raised concern that they always patrol at the same time. Steve said he could certainly communicate that to the security company

## **6. Common Areas Report & Rio Fence**

- Steve shared that we received a bid for \$40k to replace our fence along Rio Rd. We are unlikely to be able to raise dues enough to replace the fence without a special assessment, but we will be trying to minimize the future pain
- Steve shared that we're hoping to add a new gate to make common area access easier too.
- An HO asked if we received other estimates. Steve shared that this was meant to be an FYI and he got it from someone who has done lots of neighborhood fences with full disclosure that it will be down then line and not likely to happen anytime soon and he was willing to, but doesn't want to do it with other companies yet.
- Alegieri Landscaping
  - It's a one man operation, but it was cheapest option and many Landscapers in town won't work with us
- Common area
  - Did tree girdling on a few trees in the common area, as we also accomplished a few years ago.
  - An HO asked about a cable running behind her house. Steve and Deb shared the complexities to having Comcast come out and bury the cables currently in the common areas.
  - An HO asked about if we have a good property line map as he has a tree that he's not sure whose property it is. Steve shared that it can be tricky, but if the HO wanted to see him after the meeting, he can arrange a time to take a look at his lot.

## **7. Web Page Updates**

- Stacy shared updates regarding a new website and handbook/maintenance standards that are now uploaded.

## **8. Approval of Board Members**

- Steve shared that we are going to need new members next year and we may need to revisit a management company should we not get volunteers to replace the current board
- Steve requested to vote to affirm or not the current board
  - Mary Hackett moved to approve the current board
  - Mary Burns seconds
  - No concerns or objections, the motion passed unanimously.

## **9. Issues/Questions from homeowners**

- An HO asked about upcoming common areas projects

- Steve shared that we have a lot of problems with erosion control and shared about a project to address it in the common area behind our entrance sign.
- There's another area where there's drainage issue and will be looking into ways to address that
- The HO asked about if these projects will cost anything outside of the normal dues. Steve shared that no, it will be funded by the dues in the fiscal fund year.

Adjourn: 7:00 pm

Follow-up post board meeting with those who volunteered to serve on the board

- 1 new board member
  - Scottie Stewart
- The board stayed and decided on the following positions
  - **President:** Steve Ward
  - **Vice President:** Jan Sprinkle
  - **Treasurer:** Susie McCormick
  - **Secretary:** Stacy Seapy
  - **Common Areas:** Steve Ward, Scottie Stewart
  - **Financial Secretary:** Alden Hough
  - **Architecture:** Deb Kelsey
- Signers on the HOA bank account will be the President (Steve Ward), Treasurer (Susie McCormick) and Secretary (Stacy Seapy)
- **Next meeting**
  - Tuesday, July 18th at 1448 Monterey Drive at 6pm
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