

24.11.19 Minutes of Open Board Meeting

Call to Order: Meeting was called to order at 6:30 PM by Bill Cave. Others present were Maureen Abbey, Bill O'Connell and RP8 Manager Linda Simmons.

Minutes of 10.15.24 HOA Open Board Meeting: Bill O. made a **MOTION** to approve the October Meeting Minutes; Bill C. seconded; all in favor.

Financial/Treasurer's Report – Maureen Abbey

- 1) Total cash balance is \$674,398 – an increase of \$28,773 for the month of October.
- 2) The total Accounts Receivable from delinquent HOA dues (excluding the roof assessment and insurance invoice) and late fees is \$4,445. This is a decrease of \$697 for the month.
- 3) The balance owed as of 10/31/24 for the 2024 insurance billing is \$5,638. Reviewing the A/R aging report as of 11/01/24 it appears to me that 23 residents are making payments. Five residents have made no payments, three residents have made the initial payment of \$192.69 only, 5 residents have made 2 payments of \$385.38 and 10 residents are making the payment plan amount of \$192.69 on time and 129 residents have paid in full.
- 4) The outstanding balance owed YTD on the roof assessment is \$3,242.30 as of 10/31/24. Two residents paid off and five still owe some balance.
- 5) Excluding Roof Assessments and Insurance invoices YTD Revenue Budget is \$399,668 – actual is \$412,213 collected.
- 6) Excluding Capital Expense and Insurance Liability YTD Expense Budget is \$291,417 – actual is \$207,333 spent.

Motion: Bill O. made a **MOTION** to accept financial report; Bill C. seconded; all in favor.

2025 Budget: The board met on 10/24 to review the budget. Linda has now received the outstanding numbers needed to complete the budget. All board members agree the dues will stay at \$245 for the 2025 year.

Old Business:

Bill C. has completed the Corporate Transparency Act filing.

Linda reported that AT&T has indicated they plan to be done in mid-December with the fiber installation.

The bylaws team committee met again on 11/14. The entire meeting was spent working on section 5.2. Charlie Ramsey from MMA was present to assist with this insurance component.

Linda reported Donaire is working our open maintenance orders as assigned timely and we currently have three open orders. Board members will be assigned a group of units to review quarterly. This does not take the place of owners looking at their own residence for maintenance issues.

Linda reported Head Brothers has nearly completed the shrub replacement project. There have been some communication issues on this project that will have to be done better in the future.

New Business:

There has been no interest from any residents on joining the board. Bill and other board members need to personally reach out to residents and see if they can get some interest. Sally Lewis will resurrect an article she wrote when she was on the board about residents' responsibilities to be of service to your community to be put in the December newsletter.

The bids received for tree removal and cleanup was tabled till the landscaping committee and board could review together. This could be approved by e-vote later.

Maureen will write an article for the newsletter soliciting a resident to take on the preparation responsibility.

Linda received two bids for gutter cleaning with a third vendor responding unavailable at this time to complete the cleaning this year. The board did approve Head Brothers to complete this work with a possible start date the 2nd week in December.

Meeting Adjournment: Maureen A. made a **MOTION** to adjourn the meeting at 7:06 PM; Bill C. seconded; all were in favor.

Respectfully Submitted by Maureen Abbey