

25.01.21 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, Debby F, Bill O'Connell, and Kathy Arnold.

The Board thanks Sally Lewis and John Williams for braving the cold and attending tonight's meeting.

Minutes of 12.17.24 HOA Open Board Meeting: Bill O. made a **MOTION** to approve the December Meeting Minutes; Debby F. seconded; all in favor.

Financial/Treasurer's Report – Maureen Abbey

- 1) Total cash balance is \$669,770 – a decrease of \$488 for the month of December.
For 2024 our cash balance increased by \$251,665. There is a balance of \$11,615 in uncleared items at 12/31/24.
- 2) The total Accounts Receivable from delinquent HOA dues (excluding the roof assessment and insurance invoice) and late fees is \$7,562. This is an increase of \$1,724 for the month. One resident owes \$3,367.40. A final statement notice was sent in late November and this past week we started the legal process of a lien being placed.
- 3) The balance owed as of 12/31/24 for the 2024 insurance billing is \$6,413 – 15 residents.
- 4) The outstanding balance owed YTD on the roof assessment is \$397.20 as of 12/31/24. A decrease of \$1,047.90 from November. Two residents still owe some balance.
- 5) Excluding Roof Assessments and Insurance invoices YTD Revenue Budget is \$474,000 – actual is \$491,474 collected. Bank interest earned and clubhouse rental income were more than budgeted.
- 6) Excluding Capital Expense and Insurance Liability YTD Expense Budget is \$351,100 – actual is \$265,411 spent. Various line items make up this \$85,000 difference but foundations \$30,000 and building maintenance of \$33,200 make up the majority.

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

Maureen has not done any work since the last meeting on the reserve study. She will work on this in the next month before the next executive meeting. At the February meeting the board will have the 2024 reserve contribution amount and will allot funds to the various reserve accounts.

Old Business:

- a. ATT cable project status - Appears to be complete. They have not reached out to hold a meeting with residents, however some residents have signed up. Residents have reported receiving solicitation through the mail and some have had door solicitation.
- b. Bylaw Team – plan to complete team review and submit markup and questions to attorney by 02/28 and have returned by 3/31. During annual meeting outline next steps that will include

small group meetings to be conducted over a 3-to-4-month period. Bring to a vote by special meeting in fall of 2025.

- c. Open Maintenance / Repair Orders – Currently we have about 3 or 4 items on the list. The vendor should be here next week to complete the list.
- d. Roofs 2025 – Work is scheduled to start the 1st week of February, weather permitting to replace the roofs on units 406/407, 540/541, 610/611, 617/617, 532/733, and 734/735.

New Business:

Bill O. provided an updated walk around schedule. Two board members and resident manager will once a quarter walk around selected sections on the property to look for maintenance issues.

Termite treatment - Sentricon system is currently being installed. Projected finish date is Wednesday Jan. 23, 2025

Bill C. reported that two residents had water issues this week.

Sally Lewis asked the board to reconsider the possibility of homeowners having bird feeders.

Meeting Adjournment: Bill O. made a **MOTION** to adjourn the meeting at 6:57 PM; Kathy A. seconded; all were in favor.

Respectfully Submitted by Maureen Abbey