

25.02.18 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, and Kathy Arnold. Also present was RP8 resident manager Linda Simmons.

Minutes of 1.21.25 HOA Open Board Meeting: Debby F. made a **MOTION** to approve the January Meeting Minutes; Kathy A. seconded; all in favor.

Financial/Treasurer's Report – Maureen Abbey

- 1) Total cash balance is \$725,461 – an increase of \$55,691 for the month of January.
- 2) The total Accounts Receivable from delinquent HOA dues (excluding the roof assessment and insurance invoice) and late fees is \$9,341. This is an increase of \$1,779 for the month.
- 3) The balance owed as of 01/31/25 for the 2024 insurance billing was \$7,368. Maureen e-mailed the 14 residents on 02/07 as a courtesy to remind them the final payment was due 01/31 on the 6-month installment plan. Four residents paid their balance, 2 made partial payments and 8 had no response.
- 4) The outstanding balance owed YTD on the roof assessment is \$397.20 as of 01/31/25. Two residents still owe some balance.
- 5) YTD Revenue Budget is \$39,875 – actual is \$40,934 collected.
- 6) Excluding Capital Expense and Insurance Liability YTD Expense Budget is \$37,025 – actual is \$33,560.

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

Maureen has completed the expenditure side of the reserve study going out 10 and 20 years and is now working on the revenue side.

Old Business:

- a. 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.

- b. Open Maintenance / Repair Orders – Currently we have 2 painting items on the list waiting for better weather to complete.
- c. Roofs 2025 – Work is complete on units 406/407, 540/541, 610/611, 732/733, and weather permitting will replace the roofs on units 617/618, 734/735.
- d. Arrow Exterminators have treated all units with the Sentricon termite treatment systems. Residents should notice the green caps in their area.
- e. Bill Cave and Linda Simmons completed the walk around review of the 400 area units on 2/8 and found a few issues to put on maintenance list or homeowner list for work to be done.

New Business:

- a. Board members are individually reviewing the current rules and regulations effective March 14, 2023 with a meeting scheduled on 02/25 to review together. Several rules are hard to enforce. The plan is to have an updated version at the annual meeting.
- b. The board has 30 days to approve a variance request. Many homeowners are expecting a 24-hour turnaround on their request. Please remember this is a volunteer board and submit your request when you begin the process on your renovation or issue that requires a variance approval.

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

Respectfully Submitted by Maureen Abbey