

Village of Hickory Pointe

Homeowners Association

Date: December 6, 2018

Board Meeting

Call to order- 6:38 p.m.

Roll Call: Present - Massie, Anzaldi, Manning, Higle, Select Management (Select)

Agenda

I. Finance Review - We still remain within variance of the budget and are only over on Pool Repair items. Reserves YTD is identified at \$46,648 while operating account includes \$80400. The Board identified some questions regarding end of the year practices (tax filing, etc.). The Board also discussed defining how much of the operating account will move to reserves for 2019 and how much will remain in operating account. Jeff (Select Management) will share operating expenses for January, February and March 2018 to help identify financial needs in the first quarter. We also discussed possibly adding 10% to this and an additional \$8350 (approved bids) to meet any expenses in the first quarter (prior to receiving 2019 Dues). Jeff will share relevant information with Frank who will review and make a recommendation to the Board to discuss at next meeting.

II. Minutes -

We discussed posting the minutes as draft minutes and allowing the Board to approve minutes at next meeting. Board agreed. This process will fully start in January 2019 with November's meetings being reviewed and approved at this meeting.

Michelle moved to approve minutes from November meeting, Jeremy seconded.
Motion carried.

III. Reserve Discussion- Laura had asked the Management Company why the recommendation is a 5% increase to the Reserve per year (based on \$20k that's \$1000) and the dues are recommended to increase 5% per annum (resulting in a total revenue increase of \$5160 for the first year). This leaves a unaccounted difference of \$4160. Jeff reported he believes the recommendation for a 5% increase in the dues per annum is a mistake but will verify and provide feedback. Laura also requested that if his supposition is correct, the company who prepared the Reserve study make necessary changes and resubmit so information can be shared with Homeowners.

Jeremy had requested information regarding the basis of the company's quotes in the study. Jeff replied they work with many contractors and understand real world numbers so their estimates are sound.

IV. Items for Maintenance and Repair Recommendations: The Board identified the following priorities. (Laurie will reach out to Management Company for timing on quotes and work with hopes they have a focus in the spring:

- a. Grading and fill at catch basin at the east side of Nutmeg Park- Jeff suggested having this done when the hydroseeding occurs. This should be a priority in the Spring.
- b. Clean all catch basin sumps and then continue cleaning on a regular basis.
- c. Remove heavy brush and trees from detention basin inlet pipe and outlet structure.
- d. Repair or replace bituminous paths at parks. Additional hydroseeding should occur along the paths.

V. Dues Discussion

- a. Board confirmed amount of \$420 (increase of 5%). Our reserves are higher than anticipated due to significant recovery of past dues and no significant expenditures in 2018 while also anticipating high costs for repairs in the upcoming year.
- b. Due date for Dues- Dues will be due April 1, 2019 and May 1 2019 if an installment plan is chosen (see below - item "d").
- c. Dues notice should go out January 1, 2019 with the Collection Policy.
- d. The Board discussed the possibility of installment plan for payments. Laurie queried the Management Company about offering installment plans and possible increase of costs to the management company. They stated dues can occur in installments up to two installments before there are additional fees. Board discussed the possibility of 50% due April 1, 2019 and the balance due May 1, 2019. Laura moved to accept the two installment options (50% due April 1, 2019 and the balance due May 1, 2019), Laurie seconded, motion carried.

- VI. Fence on Buckley - Jeff has informed the homeowners of the Board's decision.
- VII. Another fence has been identified. The Board requested the management company to send a letter requesting the approval letter that allowed the fence.
- VIII. Letter to rectify paint will be delayed until March 2019.
- IX. Rotting trim work has been identified. Letters identifying the need for rectifying the rotting trim was identified. Letters will be sent by Select Management and will include reference to relevant Bylaws in the letter. Board discussed this as an agenda item at the Annual Meeting to help homeowners of aging houses to beware.
- VIII. Repeat - Identify next Annual Meeting
- a. Dates- April meeting (April 3, 2018 - Morris Hall is available- 6:00 p.m.)
 - b. Meeting notice should be mailed by Select Management February 1, 2019.
 - c. Two board positions will be up for election (Jeremy and Laurie).
- IX. Legal Review/Updates - The Homeowner's Association recently received a payoff on a significant outstanding amount. We have \$20,793 in delinquency (which is a significant improvement from years past).

2018 Reconciliation- \$20,793 collection on over due dues so far this year to date. Interest year to date is \$2312 and legal reimbursement is \$5343 which exceeds the cost of the collection. End of December financial reviews will reveal both 2017 and 2018 recuperations and costs.

At the next meeting Michelle will include a review of the attorney review sheet to help prioritize our next focus of collections.

- VII. Estimates -
- The Garrett quote re: tree replacement is still not clear if it can be completed this year; Jeff will follow up. Motion from October 25 2018 meeting (pines off of Crane replaced at a cost not to exceed \$3500) remains in place. Laurie will continue to pursue with Select.
 - Laurie moved to approve a informal quote from CQC for removing 12 dead trees in common areas for \$725. Michelle suggested adapting the motion to not exceed \$800, Laurie agreed to the change, Jeremy seconded. Motion carried.
 - Laurie moved to approve the tree removal off of Michigan Ave not to exceed \$2300. Laura seconded. Motion carried.
 - Michelle moved to have CQC remove Gator bags and stakes off of trees for a cost not exceed \$450. Jeremy seconded, motion passed.
 - Michelle moved to allow the President to spend no more than \$1300 on pool landscaping with either CQC or Guardian. Jeremy seconded. Motion carried.

VIII. Discuss By Laws Issues:

a. Fence on Buckley - Copy of letter received. Board remains concerned and will seek legal input.

IX. Next meeting - develop Agenda for Annual Meeting (Architectural Committee, Reserve Study, By Law Discussion, Vote on Board Members, Discuss Budget, etc.)

Meeting adjourned at 8:08 p.m.