

AV

Eden Villas Garden Townhome Association Board Meeting Minutes
03/22/18

Meeting called to order: approximately 6p.m.

Board Members Present: Rick Roberts, Robert Vinson, Bill Lord and Jim Gunter

Home Owners Present: 9

Prayer: led by Jim Gunter

Minutes of last meeting circulated

Financials:

- * Recap January: Collections: \$28,001.00 of \$30,000.00 possible
Expenditures: \$46,859.00 (this includes termite bond up-front pmt. of \$7,500.00)
Reserves: \$142,816.00
- * February: Collections: \$22,215.00
Expenses: \$15,401.00
Reserves: \$158,821.00

Note New Mgt. Company and members of the Board are working on updating the homeowner account records and getting an updated listing of homeowners.

*1801—the homeowner is present and the board will speak privately with the homeowner after the meeting to try and resolve things privately.

Repairs:

- 1848 Stonehenge: driveway needs repairs
- 1805 Stonehenge wants house painted
- 1885 Richland: corner of eave needs repair
- 1810 Oakleaf: rotten siding replaced

Note Repairs are collected in winter months & will begin when weather breaks for spring and funds are available that will keep this neighborhood on sound financial footing while attending to the necessary repairs.

New Business:

*Insurance: we have lost Lloyds of London as a provider due to the catastrophic losses in Texas and Florida related to weather. Philadelphia Casualty Insurance Co. will be our new insurance carrier. We have Seven million dollars of coverage for the 2x4's out on each home. We would like to stress to the Homeowners and the Board; the need for an insurance policy for the interior of your homes. The insurance through Philadelphia covers only the 2x4 studs and outside of home. You need an insurance policy that covers from the studs in. That will include your wall and floor coverings, interior walls, appliances and personal possessions. Anything that happens from the 2x4s out is the Association's responsibility. Anything that happens inside the unit/home is the homeowner's responsibility. This is the way our Covenants read so make sure that you have a companion policy that will cover from the studs in. If you are renting, you should have Renters Insurance to cover your belongings, should something happen to your unit.

Pricing for this policy from Philadelphia Casualty Insurance Co. is \$37,102.00; that is an increase of 3% over last year—about \$900.00 over last year. This has to be approved tonight so that it will go into effect April 1 of this year.

*Question from resident about the common wall, if something happens to it, who is responsible?

* Answer: The homeowner of the unit where the problem originated is ultimately responsible. The affected homeowner makes a claim with their insurance company who pays as their plan allows. If the whole amount isn't recovered by filing the claim then affected homeowner has a legal right to enter into litigation to recoup their losses from the homeowner whose unit the problem occurred in.

Tonight we need to vote on the insurance policy (\$37,102.00) and the 25% down payment, to be paid in 10 monthly payments.

Motion: Robert Vinson, Second: Rick Roberts, all voted: Unanimous.

As to the amount each homeowner will pay: The fair and accurate way to divide the amount of insurance is by square footage, so we will divide \$37,102.00 by the square footage of all the units and then base the payment on the square footage of each individual unit. How many payments per year will the homeowners make? Robert stated that last year, it seemed easier for the homeowners to make 6 payments. Jim agreed and explained: Each homeowner will receive a letter from the mgt. co. regarding the insurance payments. It will stipulate that there will be 6 monthly payments and how much the payment will be each month. It will be a one-time letter. Homeowners will not receive a "bill" each month for the insurance payment. Payments will be made to Southern Properties Mgt. and a notation in the memo section of the check should read: "Insurance". That way the mgt. co. will know what account to apply your payment to. Your HOA Dues check should include a notation in the memo section of the check that reads: "HOA dues". Do not send one check and co-mingle your payments.

Motion to accept 6 payments for the homeowners based on square footage of each individual unit: Motion made by Robert Vinson, 2nd by Bill Lord, all voted: Unanimous.

*We have closed out all accounts but 1 with McKay mgt. That account has \$4600.00 in it and we are disputing the late fees for Dec. 2017. Therefore, we are not paying McKay Mgt. the \$4600.00 until Jim and Robert look at each and every account to make sure that the owed amount is correct. Then and only then will McKay mgt. get paid what they are owed. After that we will be done with McKay Mgt.

* Website Proposal: Robert is working with Nathan Brown to set up the website to have everything a homeowner needs, Covenants, By-Laws, maintenance request forms, pool hours, photos of the subdivision and all sorts of other helpful information except accounting information.

Cost breakdown: Domain name setup and hosting account with existing Charter offer & includes administrative account setup.

Domain Registration for one year: \$50.

Graphic design for new logo: \$200.

Content creation for website & page setup for downloadable documents: \$500.

Total Cost: \$750.00

Motion to accept website proposal: Bill Lord

2nd: Rick Roberts

Vote to approve: 3 with 1 abstaining

- * Still Working on updating our camera system in the neighborhood dealing with the power poles. A homeowner asked about the possibility of asking an alarm co. for basically a group discount for homeowners and Jim said that we might look into that after we get the camera system in place.

Homeowner's comments & questions

- *A homeowner voiced concern about the tree that is still down on the corner of Woodvine and Mary Vann Lane. She had her son, who owns a landscaping company, to get the limbs out of the street so cars could pass when it fell. She asked if there is any way to get the owner of that property to clean up that tree. Answer: It has been attempted, unfortunately the owner doesn't respond.
- *A homeowner asked about filling the potholes. Answer: It does need to be done and it deals with budgetary constraints. Two major priorities are cutting some trees that are pushing driveways up so you can't even drive on them well, and filling in these potholes. We don't have \$300,000.00 to repave the streets they are private—we own them. The potholes are definitely on our radar.
- *How often will the yards get mowed this summer? Answer: 3 times in the summer, Jan – March is once a month and the gutters done, April - June twice a month, July - Oct is 3 times a month

Motion to adjourn: Robert Vinson, All voted in favor.