

Olde Ivy at Vinings Townhomes Association
August Monthly Board Meeting
August 10th, 2021, 7:00 PM – 9:00 PM

Olde Ivy Townhomes Board Virtual Meeting

Business/Financial Review

1. Townhomes Financial Review

Rod

- Income/Expenditures – variances to budget: Income is generally in line for the month and YTD.
 - \$166,405 total operating balance
 - Reserves of \$810,402
 - Total equity \$976,807
 - Operating expenses – Melissa will research why this number seems short YTD. Melissa found several unpaid invoices, but these have been paid and were not late.
 - Insurance income and expense: Payment to Master association happened in July, not June.
 - Question on Line 5530, Waste removal: Melissa will research this number and make sure it is correct.
 - Termite bond expense renews in November and will hit the financials when it renews.

2. Property Management Reports

Melissa

- RMS Leasing Report- 30 rentals for our complex allowed, 5 rentals are issued, 25 are available, current rental rate 4%

Aging Report:

Past due balances and payment plans were discussed.

- Town Home Open Workorder Report / Expectations, Protocol

Discussion was held regarding best practices for submissions, expectations in execution of workorders, communications regarding completion, and tracking. Melissa will give update in a couple of months regarding workorder flow and any issues identified.

Melissa / Jerry

- **Violation's Report** – There were 6 violations in July. Notices sent to Homeowner discussed.

After a violation notice is sent, 10 days are given to remedy the violation. The question was raised: Do residents need to notify board that the violation has been rectified? Melissa will let us know what our by-laws say about this.

- **Review of ARC requests** - None for the month, no reports

Old Business

3. Traffic Survey Review: Rod

- Review of Issues – No negative feedback given to Rod from residents at this time
- **Two Votes:**
 - 1) Power Washing the Red Curbs – Eco Sweep- \$1500 for 409 feet: paint removal on two islands plus the space behind parking lot where 2 new parking spaces go – on down to the corner behind the end of that parking lot. **Unanimous approval including Ken's vote by proxy**
 - 2) Vote to approve Ga. Seal Coat to paint red curb behind Ivy Crest Lane on alleyway and to have the designated signposts removed, move signposts, dispose of old signs, put up new signs etc. Total cost \$5915. (This does not include the cost of the actual new signs including the stop sign). **Unanimous approval including Ken's vote by proxy**
- Implementation Schedule – Target completion date, Mid-September 2021

4. Special Assessment Melissa

- Collection status – Past due residents, \$20 late fee assessed for special assessment
- Transfer Payment to Neighborhood Board update

New Business

5. oldeivy.org - information update Melissa

- Restore minutes and financials for all sub associations – Melissa is working on renaming all the files, so they make more sense when accessing.
- Residents Directory: Silverleaf maintains Old Ivy.Org and Silverleaf Portal. These may not be up to date at this time. Hopefully over the next 45 days, the information on these two sites should be the same. We hope to have email information for each person for easier contact.
- Sale of a Unit: How does that information get on the portal? Someone manually inputs this information on to the portal.
- Provide a flash drive with the data.

5. Townhome Water Leaks – Update on the 2 locations currently experiencing water leaks.

- 4673 Ivy Gate Circle – this is the more severe leak
- 2288 /2290 Ivy Crest Lane –
- Suggestion by Melissa: After the first of the year, should we do a short, friendly, video on what the residents should look out for regarding maintenance issues.

6. 2022 Budget Planning Process - Calendar -

Board/Melissa

- Reserve’s update, Historical review of 5 years actuals – These reserve studies will hopefully be finished in the next 2 weeks. We will start working on the Townhome budget mid-September after the Neighborhood Budget is complete
- Assessment for 2022
- Neighborhood Board will hire a company to look at our other 20 retaining walls to assess for safety and repair needs.

Water Meters and Bills:

Melissa

Update given on past due collections

Water meter issues – An inventory of water meters was given

A resident had her MTU set on the wrong multiplier and an erroneous bill came in:
Resolved.

A meter was replaced.

No irrigation leaks exist after this week.

Jerry and GA Power and Streetlights – Jerry volunteered to be the go-to person on the Townhome Board for streetlights. The board should send any streetlight issues to Jerry. Jerry will coordinate with the power company. At this point, all streetlights are functioning.

7. Executive Committee Discussion (confidential)

Board

8. Adjournment