

Manor Board Minutes - October 24, 2023 Starting at 4:30 PM (Clubhouse)

Attendees: Joe Winland, Debbie Henderson, Shirley Sharp, D'Ari Butler (Access Management) and Alicia Eakin via phone.

September 2023 Minutes Approved and Posted to the Access Management website.

Financials - Month Ending September, 2023 (Review)

- Dues Payments Updates
 - About \$15,206 in total arrears for month ending September, 2023, up from the previous month total of \$11,756. Two accounts in law suit progress and two more turned over to collections...one account is over \$9,000 in arrears. Efforts are being made to serve this owner.
- Income for September, 2023 exceeded Expenses = \$9056. Y-T-D thru September 2023 revenue exceeded expenses = \$48,449
- Operating cash as of September 30, 2023 is \$343,456 available before insurance liabilities. The reserve or money market balance for month ending September, 2023 = \$409,230.
- Large insurance premium and contractor payments made in October, 2023
 - Insurance Premiums = \$151,917 (25% down) with 10 monthly payments of \$36,285
 - 4850 Contractor Payments = 212,725
 - Money to be pulled from reserve account
- Insurance premium month payments of \$36,285 November 2023 thru July, 2024 and this could be potentially more
- Special Assessment Payment minimum of \$88,200 in December, 2023 (more potentially given number that will pay the full \$2,400 special assessment in December)

Property Manager's Report

- Unit Sales Update - One Unit Closed in September, 2023 (building 4950 unit 105) - For rent unit 205, building 4955 and building 4950, unit 105
- Building 4850 Unit Repair Status Including common area is on target with the common area to be finished in January, 2024
- Fire Sprinkler Head Inspection Completed - D'Ari is scheduling inspection for those units not accessed units on the original October 14th inspection day.
- Painted Fire Sprinkler Head Report at building 4850 water damaged units - contractors pay for this.
- Additional Insurance Broker Contacts Insurance Office of America (Bo Shaw)
 - MDP Insurance (Nico Patterson)
 - Sandy Christian referral? Her referral is Ben Payne with USI.
 - Bouvier continuing to look at options

Board Action

- Insurance Policies = \$478,471 Annual Premiums (\$115,633 due September 24, 2023, was paid the 1st of October. then 10 monthly payments of \$36,285 starting in October, 2023) then monthly payments due on the 24th of each month thru July, 2024. Money will have to come out of reserves to make the insurance payments.

- Large expenses are coming due the fourth quarter of 2023. [Custom Disposal, quarterly payment of \$10,000; TKE (elevator maintenance) quarterly payment = \$5,000; and Fire Sprinkler/fire alarm annual inspections = \$13,000]
- Special Assessment of \$2,400 approved by majority of unit owners - As of October 20, 2023, 104 owners voted for the special assessment, 13 voted for dues increase and 30 owners have not voted yet.
- Motion made and seconded for Insurance Committee - Experienced Insurance Industry Persons Only. (advisory people who are familiar with insurance policies) board voted yes to this motion.
- 2024 Budget Review / Acceptance - Board Vote to approve budget.
- Manor Board Seats (Debbie, Alicia, and Shirley terms expire at the end of 2023 - all three will run for re-election)
- Annual Meeting Preparation / Notice Sent

Neighborhood Board Activity

- Retaining Wall - Landscaping (\$10,000)
- Retention Pond Cleaning
- 2024 Neighborhood budget approved including capital projects (\$5.00 increase per owner per month) starting in January.
- Water Meter / MTU Replacement - Increase Monthly Water Meter/MTU charge by \$1.00 effective January, 2024. Management of program - need a replacement for Beth Jones!
- Social Committee and Clubhouse Use - Proposed Event for 1st Quarter of 2024 approved...this committee chaired by Alicia, new social programs planned and will be announced for the coming year.
- Landscape Advisory Group - Log Cabin Gate Entrance approved for re-landscaping in 2023 (\$10,000) and Beech Haven Gate in 2024 (\$14,000).
- Cul-de-sac Island and building 4850 hill landscape approved for fall 2023.
- Problem / dead tree removal
- Property Manager Security - Review front door camera options
- Review of on going repair projects
- Neighborhood Association reimbursement to Townhome HOA for red curb project = \$7,300.
- Renewal of Neighborhood Insurances approved...\$14,000.00
- Holiday Party (12/9/2023). Annual Meetings (Condos 11/6. Townhomes 11/8. Manor 11/9 Neighborhood 11/13)

Individual Building Projects

- Roof Leak 4850 - Contractor tore TPO - D'Ari contacting contractors to pay for repairs.
- 4850 Unit 103 - miscellaneous repairs included water leak in portico.
- Board Approved installation of an EV charging station at building 4955 - unit owner will pay for the full cost of installation and electricity used. Will be a good test that may lead to a "standard" for EV charger installations.

Board Meetings

Next Board Meeting - **Next Board Meeting December 12, 2023 Starting at 4:30PM - Clubhouse - Annual Meeting November 9, 2023**