

Olde Ivy at Vinings
Annual Homeowners Meeting
November 6, 2003 7:00 PM

Monica opened the meeting at 7:10 by introducing Advisory Committee members Sydnee Jack, Jerry Crow and Larelle Fournier NMA Association Manager. Dan Fields, Vice President JWH&N, arrived at 7:30.

Chair Persons Report:

Nature Trail: - Monica informed everyone of AdComs efforts to bring the Nature Trail up to the level of the other amenities at Olde Ivy. Efforts are continuing.

Trespassing: - Everyone is concerned about residents from neighboring complexes using Olde Ivy as a cut through to the Pilot, Wendy's etc. Police have been dispatched on several occasions and management at the neighboring complexes have been put on notice re this situation.

Gates - Several residents complained about recent gate operation. Due to the recent incident at a neighboring apartment complex, several suggestions were put forth to increase security. Video monitoring, a more sophisticated gate or a different maintenance vendor were discussed. Dan Fields confirmed JWH concerns for the safety of the residents and indicated there is a \$300 budget item for security next year. He also suggested formation of an adhoc or standing committee to address security issues at Olde Ivy.

Community Bulletin Board: - A bulletin board has been ordered and will be installed in the near future.

Trash removal - Monica reported we cannot break the current contract with Capital Waste until October 2004. Cancellation must be requested 60 days prior to expiration. AdCom members are noting this on their calendars so appropriate notice will be given.

E-Mail addresses: - Residents were encouraged to provide their E-Mail addresses so future Newsletters and other association notices can be distributed quicker and cheaper with less wear and tear on the Communications Committee.

Construction update: - Larelle reported Building 7 (4855) was recently completed and has several residents. Building 8 (4850) is scheduled for completion in April and will have 22 units. Building 9 (4905) is scheduled for completion in August and will have 21 units. Building 10 (4955) is scheduled for completion in October and will have 21 units. No estimates on Building 11 (4950).

Sales update: - Larelle reported the three completed buildings (63 units) have 45 residents and most of the rest under contract. Sales are going well.

Larelle fielded questions from residents about NMA management of the property.

Vice Chair Report - Sydnee recognized the committees for their time and hard work this year and solicited volunteers for the upcoming year.

Committee Chairs:

Clubhouse: Barry Laughon reported the clubhouse was being heavily used. A sound system has been installed in the clubhouse. Cleaning of the fitness center will be done weekly next year. Requested funds to buy additional furniture for the pool.

Covenants: - Joe LaValle reported contact had been initiated with the Fire Marshall to assess a safety/parking issue in the neighborhood. His committee has implemented violation stickers prior to forwarding covenants violations to NMA for processing.

Landscaping – Al Morrison updated the status of the 191 item punch list that was generated in 2002. All items have reportedly been completed. Financial reconciliation of who has paid for what and who should pay for what is still an open issue. Several pending items have been released and hope to be completed before end of year. Budget request was increased considerably over last year and if approved should allow a more timely response to homeowner request/issues in 2004.

Communications: - Sydnee reported 3 newsletters and various flyers were published during the year. Hopefully, the 2004 committee will function more effectively.

Social: - Sydnee recapped the social events for 2003 and plans for the Xmas party. The proposed budget for 2004 (if approved) should provide additional funds in planning events for next year.

Financial: - Jerry gave the financial report. Balance Sheets is in good shape except for the Manors. Overall, HOA is in excellent shape. Briefly recapped how the neighborhood is organized with 3 sub associations supporting the Master Association and their contributions to it. Recapped unit cost by Association or "How your dues are spent." Unit costs for the Neighborhood are in line with expectations with Landscaping being the largest single expenditure. Townhome and Condo Unit costs were also in line with expectations. Insurance being the big item. Manor unit costs were not in line with expectations. The Manors have a number of cost items unique to their operation. Specifically: Utilities \$63.07 and Services \$39.36. Insurance costs were almost double that of Townhomes and Condos. Contribution to support the neighborhood was less than half that of the Townhomes and Condos. Even with their under participation to the Neighborhood, the Manors Unit costs is exceeding the \$200 average dues by \$26.51. Due to service requirements of a high-rise environment like the Manors, operating costs are going to continue to be higher than other sub-associations.

Dan fielded resident's questions on the financial condition of the HOA. He indicated the BOD was considering alternatives to the Manor budget, which may or may not include an

increase in dues. Sydnee pointed out there were some differences between the AdCom and the BOD in the approach to funding the Reserve Plan.

Larelle explained the ballots for electing the 2004 Advisory Committee. Only one townhome position was contested. One of the nominees withdrew and voting became moot. The new Advisory Committee is composed of two Townhome members, Jerry Crow and Sydnee Jack, two Manors members, Steffie Metzger and Diana Savini and one Condo member, Michael Rhea.

There were a few questions following the election results.

Adjourned at 9:00 PM

A social hour ensued.