

Olde Ivy Vine

Volume 7, Issue 2



Summer 2011

An invitation

The committees that do the hands-on work of making Olde Ivy a wonderful place to live are all looking for new members. To join a committee or learn more about what it does, email the committee chair. Active committee membership gives you a great chance to learn about and contribute to the community.

Neighborhood

Keiffer Phillips, President

If there is any doubt that summer has arrived, you only need to step outside into the sweltering heat, or check your latest electric bill! With the first half of 2011 behind us, I am very pleased to report that our initiative to garner greater community involvement is beginning to take traction. In particular, we now have two new committees in place, one an Infrastructure Committee, the other, a Clubhouse Committee.

The Infrastructure Committee will pick up where each individual sub-association leaves off as it relates to daily maintenance, as well as to long term planning through the Reserve Plan. This Committee is chaired by Patricia Brown with the participation of John Bennison for the Reserve Committee.

Patricia will be working with committee members, vendors and sub-contractors on daily and immediate needs. John will continue to monitor and adjust the Neighborhood Reserve Plan, providing the NBOD with information needed to insure that we have adequate reserve funding.

Chairing the Clubhouse Committee is Nancy Sample. Nancy will be handling all community reservations for clubhouse use, as well as ensuring that all guidelines are met so that any time you use the clubhouse, everything will be in working order.

Specifics of the Infrastructure and Clubhouse Committees are explained in detail later in this newsletter.

Our Communications Committee (Jerry Crow, Chair) is working to develop a new community website that will be more interactive, and will provide an additional opportunity for communication throughout the neighborhood.

I would like to thank all those who continue to serve, making our neighborhood the best it can be. Special thanks to our Landscape Committee, chaired by Karin Baldzer and Sandra Zelle. This committee sets the standard for how a well-managed committee can benefit the community not only for our daily enjoyment, but also to enhance a greater resale value for all, should the time come to sell.

Keiffer J Phillips, President, Neighborhood Board of Directors Keiffer@Keifferphillips.com

Neighborhood Financials

Copies of the Balance Sheet and Income Statement are separately attached to this email.

Reserve Committee

John Bennison, Chair

- Valerie Jacob
- Jerry Crow

This committee is charged with maintaining the Neighborhood's capital maintenance plan.

Early this fiscal year, we presented recommendations to the Neighborhood Board to supplement a professionally prepared Reserve Study for Olde Ivy. At that time, it was decided that the Reserve Committee would provide input on maintenance to the new Infrastructure Committee to help them manage implementation of projects. In addition, we offered financial projections to the Board, so that they could set optimal funding levels.

Residents who would like to know more about this process are encouraged to contact a committee member.

Clubhouse Committee

Nancy Sample, Chair

- Tricia Buce
- Gay Gunter

The clubhouse committee is excited to report that reserving the clubhouse has now become easier and more personalized! To reserve the clubhouse for a private event, use the form on the Olde Ivy website to reserve the clubhouse for parties and gatherings. The form is available at http://www.oldeivyatvinings.com/document/clubhouse_agreement_10-08.pdf.

Email your completed form to ClubhouseReservations@OldeIvy.org. You may also use this address to communicate with the committee.

Our newly-formed committee will have a hands-on involvement in the reservations process. We will take responsibility for ensuring that not only the clubhouse is used appropriately, but also that it is kept in mint condition so we all can enjoy future events.

Clubhouse Rules

When hosting an event at the clubhouse, follow the rules of the clubhouse agreement. For example,

- The resident host must be in attendance throughout the event.
- The event must be for your personal use. For-profit events are not allowed.
- Total attendance must not exceed 100 persons.
- Your event must conclude by 1:00 AM.
- Remove your personal items when you leave.
- Bag your trash and deposit it in the trash bins at the back of the Clubhouse.

- Guest parking must be outside the Olde Ivy gates; for example, in the commercial parking lots along Log Cabin Drive.
- Attendees may not use the swimming pool.
- Cooking devices (grills, food warmers, etc.) are not allowed on the clubhouse deck

Covenants Committee

Susan Constantine, Chair

- Jesse Liebman
- Don Wagner

Both Susan and Jesse are Townhome residents. Don resides in the Condos.

The primary complaints of the residents continue to be pets and parking:

- Please pick up after your pets.
- It is against the Covenants to use your garage for storage if it results in your vehicle occupying a community parking space.

Volunteers are always welcome.

Communications Committee

Jerry Crow, Chair

- John Bennison
- Dan Gonsalves
- Leslie Maddock
- Charlie Ryan

Miriam Lancaster is our liaison with the Neighborhood BOD.

Since our last issue, the Communications Committee received authorization and funding to proceed with the creation of a new neighborhood website for evaluation by the NBOD.

We anticipate that the Newsletter will continue in its current format or, if necessary, evolve to better suit the communication needs of our residents.

In the last three months, we emailed several notices to the community as a whole with information that could not wait for the newsletter. For example, we sent notices about the temporary closing of the pool, the storm of June 18, and the outage to the power systems for the Log Cabin Drive gate, Pool and Fitness Center. We will continue to email notices when needed.

Please contact us with comments or questions at g_communications@oldeivy.org.

Fitness Center

Scott Schuck, Chair

Nothing to report.

Landscape Committee

Karin Baldzer and Sandra Long-Zelly, Co-Chairs

The Landscape Committee has been exceptionally busy this summer. The intense rain and wind that accompanied the recent storms caused a great deal of damage that required additional, unplanned landscaping work. Valley Crest, our landscape contractor, has removed broken limbs and debris, and pruned wind-damaged trees and shrubs.

However, insurance issues are delaying needed tree work, which includes removal of broken pines on Beech Haven Trail, broken trees on the nature trail, and the dead elm by the Condos garages on the west side of the property. Storm-caused damage to fencing in several areas has damaged some shrubs. Additional clean-up work is planned, including planting eight replacement trees and many shrubs. (Trees will not be replaced until January 2012 because of budget constraints.)

Valley Crest has been working on the storm damage at the same time they continue to complete their regularly contracted work. They have been weeding beds and have applied additional weed controls. The committee chairs regularly walk the entire property with Valley Crest managers to assess needs and prioritize work, while committee members also monitor specific areas and report on problems.

We have undertaken a major assessment of the ten-year old irrigation system, and developed a plan for major capital improvements to the system. This work is ongoing, and includes running repairs as problems are identified. We have installed rain sensors to reduce unnecessary watering, and added sprinkler heads, where needed. Watering clocks have been adjusted to meet irrigation needs, including accommodating issues with water pressure.

In some areas with new plantings (both sod and plants), watering is done twice a day in order to allow the new plants to take root properly. Committee members have also babied many plants through regular hand watering. The Valley Crest irrigation specialist comes by our neighborhood frequently to correct problems and check areas where we need more water or where there is excessive water.

In an additional effort to control water runoff, we have evaluated and implemented important erosion control projects, including many new plantings in sensitive areas. For example, you will notice plantings of lirope around all stairways.

We have reevaluated our mulching practices and determined that we need to install pine straw twice a year to protect root systems. In the future, pine straw will be replaced in January and July. We are now using a heavier application to make up for the lighter application last year. As trees have grown and spread, it is harder to maintain grass underneath, so we have removed some grass and used additional pine straw to increase those tree beds.

In several instances, plants that were installed this year have died. According to our agreement, Valley Crest has replaced some of those plants. With cooler weather this fall, they will continue with additional plant and sod installations. Many areas have been targeted for additional trees and shrubs, but this work has to be prioritized depending on budget issues. Water is a huge expense, so the amount we pay greatly affects our plans for additional plantings.

We are grateful to residents for using the doggie stations. The good news is that we have had to

increase servicing of the stations to three times a month. The additional expense seems well worth it.

There has been so much helpful communication between the committee and our residents. This communication is truly important. It helps us to know how much everyone enjoys what is happening with our neighborhood landscape just as it helps when residents identify specific problems. We know that there is still SO much to be done. Please continue to communicate with us, and also continue to be patient as we try to get to all of your concerns.

Pool Committee

Dan Gonsalves, Chair

Beginning on Memorial Day weekend, two valves that caused the pool to drain failed. These valves were replaced. The pool was refilled by Memorial Day. A pool light fixture was replaced and a small exterior short on the fence lights was repaired. An exterior clock was added for residents' convenience. Twelve lounge chairs were repaired and put back in service.

Please remember to:

1. Close the umbrellas after use.
2. Not stand on furniture, flop down on furniture, or drag the furniture along the deck.
3. Please clean your area before you leave.
4. Read and observe all the rules that are posted.

Thanks and continue to safely enjoy the pool.

Social Committee

Toby Walsh, Chair

No report.

Condos

Valerie Jacob, President

I am happy to report that we expect to start our exterior painting project within the next two weeks or so. You should receive notification in advance of the project along with any instructions or requests. Our plan is that the residence buildings will be painted now and, due to budgetary restrictions, our garages will be painted as soon as weather permits after the first of the year (2012).

I am also pleased to report that the Condos have been notified of the FINAL payment of the special assessment incurred to pay for the pool repairs. You will be notified shortly by Heritage with instructions. The final payment is \$100.00 per unit.

I hope that you are all pleased to see the great improvements in our landscaping and, while I know there are still areas in need of improvement, I hope that you will agree that the neighborhood is getting the facelift it has needed for so long.

Have a safe and wonderful summer and, please, do not hesitate to contact any of your Board members if you have any questions or concerns.

Condos Financial Report

Miriam Lancaster, Treasurer

Second quarter results continue to be good. Operating Cash is \$20,002 and our Reserve Account balance is \$80,999. Total cash on hand is \$101,001. Our revenues are slightly behind schedule and our Operating Expenses are under budget. Net Operating Income is \$10,260. Net Income is (\$660). Overall, we are right on target.

We expect to commence exterior painting of our residence buildings within the next month, with the painting of the garages to occur in early Spring 2012. This should give our little community quite a needed facelift. You can email the Condos Board at CondosBOD@oldeivy.org

Copies of the Balance Sheet and Income Statement are separately attached to this email.

Manors

Pat Lacy, Treasurer

The Board is grateful for the revival of the Neighborhood newsletter, providing an easy way for us to communicate with our homeowners and residents. Unfortunately, due to a communications error, we were given insufficient time to prepare content for inclusion in the Spring edition. We include below Information that would have been included at that time.

Financial information

2010

The 2010 year-end financial statements received from CMA will be emailed to residents of The Manor as a separate document. In summary, they reported an excess of expenditure over income (a loss) for the year of \$72,681. At December 31, 2010, we had cash balances of \$138,901.

The loss was not unexpected and had been forecast at the Annual General Meeting in November 2010. The statements, as presented, reflect only the income received and expenses paid during the period, without distinguishing between normal and extraordinary transactions. It is hoped that the following notes will help readers better understand the 2010 figures:

- The 2010 budget, which provided the basis for homeowner dues for 2010, was prepared in October 2009, with no prior knowledge of the additional expenses mentioned below.
- Our insurance premium more than doubled when we were forced to change to a new carrier in December 2009. Five quarterly premiums were paid in 2010. The insurance expense for 2010 exceeded the budgeted amount by \$54,000.
- Repair expenses included approximately \$40,000 of costs directly resulting from the freeze damage to the fire sprinkler systems that occurred in January 2010, mainly the costs to modify all sprinklers of the type that had freeze damage (see later).

- Even after deducting these expenses, repair costs still exceeded budget by some \$20,000.
- Income included approximately \$18,000 collected from homeowners paying the pool assessment by installments (not normal income).
- The December 2010 payment of \$10,290 for the Neighborhood Association assessment was not paid until January 2011.
- Because of the loss, the Association was unable to make the \$60,000 budgeted contribution to capital reserves.

2011

For the first six months of 2011, our income from normal operations is running a little better than budget. During this period, however, we paid the balance of the costs of \$32,600 to modify the fire sprinklers (an extraordinary expense). We also paid \$18,200 for legal costs of a non-recurring nature. The result was an excess of expenditure over income of about \$10,000, which was fully offset by the special assessment of \$200 per unit for 2010, payable by March 2011. We ended the six months with cash balances totaling \$149,084.

Fire Sprinkler System

Consultants, hired to advise on reducing the risk of future freeze damage to the system, recommended that all pendant sprinklers similar to those which froze in January 2010 be replaced with through-the-wall units. Pendant sprinklers had been installed on all top floor balconies and approximately 50% of the porches of garden level units. Our insurance company required that this be done or we were at risk of our policy being terminated. The modifications were done during the Fall of 2010. The repairs to the units necessitated by the rerouting of pipes was completed early this year. Despite another hard winter with very low temperatures, there were no further problems.

Possible litigation for construction defects

Negotiations continue with the developer (John Wieland Homes). Of necessity they are of a confidential nature, but we believe that they can be brought to a satisfactory conclusion.

Painting plans

We expect to paint the exteriors of building 4955 this Fall, and 4950 in the spring of 2012. This work will include recaulking all windows and doors. In addition, we are obtaining quotations to recaulk the windows and doors of the other five buildings. Under our Declaration of Condominium, recaulking is a homeowner responsibility; however, it is clearly impractical to expect every homeowner to make their own arrangements or do it themselves. The Board has not made a decision on financing the cost. In addition, the Board is developing plans to redecorate the interior common areas of our buildings.

Special assessments

The Board decided last year that it would make another assessment this year. No homeowner approval is required for a special assessment not exceeding \$200 per year. We believe that homeowners may prefer to have an assessment for a higher amount, to avoid having to repeat annual assessments until we have restored our reserves, but this would require an affirmative vote of two thirds of all owners..

Collections

While we have had a few units go into foreclosure, our overall record of defaults is modest and has not worsened. In fact, as foreclosed units have been sold, the number of units on the market has reduced and new owners who pay their dues are replacing those who were in default. We continue to aggressively pursue arrears.

Leasing

Our Declaration requires that we maintain The Manor as predominantly owner-occupied. No more than 25% of units may be leased (37 units). We are close to that limit, but have not yet had to

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refuse a leasing permit to any qualified applicant. We did refuse to give such a permit to an investor considering purchasing a unit, conditional upon being allowed to lease it indefinitely.

Please contact Rosemary Riccio at Community Management Associates (CMA) (rriccio@cmacommunities.com), if you are considering leasing your unit.

Other

Recycling has been successfully introduced in two building and has just been extended to two more. If we can eventually get it in all buildings, we have been promised a reduction in garbage collection costs of \$1 per unit per month. Thanks to Leslie Maddock and Karin Baldzer for leading this effort. We also thank all of our Building Reps for the help that they give us throughout the year and indeed all those homeowners who willingly give us their help whenever asked. We depend on the cooperation and support of all residents, owners and tenants alike, to maintain The Manor as the attractive home it was when we chose to move here.

Your current Board members are Pat Lacey (4950-106), Richard Peterson (4905-401) Carol Palmer (4950-306) Lynne Schultz (4805-206 and Bill Handley (4855-302). You can email the Board at ManorsBOD@oldeivy.org

Townhomes

Charlie Ryan, President

I am pleased to report that the finances of the Olde Ivy at Vinings Townhomes Association, with respect to both reserves and current operations, remain in excellent shape. We are thankful that virtually every owner has remained current on association dues.

Jerry O'Meara, of Heritage Property Management, has replaced Ken Baggs as the manager who handles The Olde Ivy at Vinings Townhomes. He is also Heritage's point man for the Olde Ivy Condos Association and the overall Olde Ivy Neighborhood Association. He does not handle The Manor.

Jerry plans to do a walk through inspection of the Townhomes (and Condos) each month, accompanied by board members. We suggest you do your own thorough inspection of the exterior of your unit at the beginning of each month.

Jerry O'Meara should be your first call for issues of ordinary maintenance and/or repair of the exterior of your Townhome. You can reach him at 770-200-8262 or jomeara@heritageproperty.com

We recommend that you call Jerry regarding immediate concerns. For non-urgent issues, email Jerry and the Townhomes Board at TownhomesBOD@oldeivy.org so we will know to check out your issue during our monthly inspection.

Do NOT contact Jerry O'Meara or anyone else at Heritage if you believe damage to your Townhome might qualify for payment through an insurance claim. An example might be damage from a storm. Only the Townhome Board or Neighborhood Board has the legal authority to file a claim. Individual owners cannot file claims by themselves. Beyond that legal prohibition, it is the Board that must decide whether filing a claim makes sense financially. The Board knows if other related claims have already been made, which is a key consideration in filing any further claim. If the claim is below or close to our deductible, it would not be worth filing a claim. Any claim that is filed, even those in which no payment is made, increases the likelihood of a rate increase or even the possibility that our insurance carrier, State Farm, may refuse to renew our policy. Please let the Board handle all possible insurance claims.

One other very important insurance matter bears repeating. Under the Townhomes Association insurance policy, in effect since 2008, there is a \$20,000 deductible on each Townhome claim. That means that individual homeowners are responsible for the first \$20,000 for damage to their own unit, in the case of damage to the building itself. You can buy insurance to protect yourself against this potential cost by adding it to your typical contents policy. The added premium to protecting yourself against the potential of

having to pay that \$20,000 cost is not expensive. It is well worth it. Check with your agent to be sure you are covered. FYI, the Townhome Board opted for a \$20,000 deduction after two major fires that involved homeowner carelessness. We elected to raise the deductible on our policy to avoid cancellation and/or a steep increase in our premiums.

The number of Townhome owners who continue to volunteer to work on neighborhood committees is very impressive. The Board would like to thank each of you for your time and expertise. We encourage more of you to volunteer for the committees you see highlighted in this newsletter. Active participation in your community makes for a more enjoyable living experience and helps maintain the value of your home.

Please feel free to contact any of the Townhome board members with your questions or concerns. Our board email is TownhomesBOD@OldeIvy.org. Your emails will go to board members Charlie Ryan, Keiffer Philips, Nancy Sample, and Jerry Crow, our treasurer.

Townhomes Financial Report

Jerry Crow, Treasurer

Second quarter results continue to be good. Operating Cash is \$30,839 and our Reserve Account balance is \$359,903. Total cash on hand is \$390,743. Our revenues are on target and our expenses are all on or under budget in all major categories. Net Operating Income is \$62,159. Net Income is \$10,694. Phase II painting and treatment of all Townhome decks and patios has begun.

Delinquencies, excluding one resident who is on a payment plan, are at an all-time low of \$2,630. We collected in full on the one foreclosure we had this year.

There have been three sales this year: a foreclosure at \$264K and two regular sales at \$328K. We currently have 13 rentals which is 10.8% against our limit of 25%.

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