

Minutes
 Manor at Olde Ivy Board Meeting
 December 16, 2014 at 6:30 PM

Present: Joe Winland, Frank Watkins, Kathy McArthur, Leslie Maddock

| Number | Topic |
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| 1. | <p>Selection of Board Officers</p> <ul style="list-style-type: none"> • After a vote by email, the Board officers were agreed upon: Joe Winland, President; Theresa Waters, Vice-President; Frank Watkins, Treasurer; Leslie Maddock, Secretary; Kathy McArthur, Member-At-Large |
| 2. | <p>Dry Pipe Installation Project</p> <ul style="list-style-type: none"> • The Board has approved the Dry Pipe project, regardless of the funding source, as the Manor buildings will be vulnerable to additional catastrophic weather events, if this work is not done. (Details of the project were provided to owners at the Annual Meeting on November 11, and in emails.) • In a special Board meeting on December 1, the Board selected Amber Fire as the vendor for the Dry Pipe project. • Amber Fire is reviewing the contract sent by our attorney Marvin Pastel, and is developing final plans and a proposed schedule. • When the contract, plans and schedule are approved by the Board, Amber Fire will obtain permits from Cobb County and start work on the first two buildings within three days after the first permit is granted. Once that process is underway, Amber Fire will obtain the remaining permits and perform the work on two buildings at a time, with a view to completing the project in approximately five weeks. |
| 3. | <p>Dry Pipe Project Funding</p> <ul style="list-style-type: none"> • Joe reported that we have adequate reserve funds to cover the cost of the Dry Pipe project, although this is not the preferred option. It would leave the Association with very limited reserves for future emergencies and negatively affect the ability of potential buyers to obtain mortgages to buy units. (Lending institutions require that the HOA have a substantial reserve fund.) • Joe reported that the Vinings Bank declined to grant the loan for the Dry Pipe project unless a majority of the Manor owners (74 owners) vote in favor of the loan (this is in accordance with the Manor By-Laws). • The Board agreed to send ballots to all owners using both postal mail and email, regarding the two funding options: <ul style="list-style-type: none"> ○ Drain the reserve fund to pay for the project. ○ Obtain a bank loan for approximately half the cost, while paying for the other half out of the reserve fund. The loan would be for a period of five years. |

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| | <ul style="list-style-type: none"> All ballots (paper and email) will be sent to CMA for tallying. |
| 4. | <p>Insulation Replacement</p> <ul style="list-style-type: none"> The Association attorney is in talks with Baly Insulation to replace the incorrectly installed attic insulation and blow in an additional 6" of insulation. This work would be done without cost to the Manor. |
| 5. | <p>Financial</p> <ul style="list-style-type: none"> The insurance adjuster has paid most of the agreed upon amounts for the damage claims. Payment will be complete by end of the year. Three owners still owe payment on deductible amounts. Payment is expected by the end of the year. Payments to Parker Young for the reconstruction work will be complete by the end of the year. Joe reviewed the delinquent accounts along with repayment plans and plans for taking legal action. The Board declined to rent attic heaters as a temporary measure, as the potential costs were impossible to predict. Plans for the interior refresh of 4810 and exterior painting of 4805 are on hold until our financial reserves have stabilized. Plans for repair/replacement of the balcony/widow's walks are on hold. Plans for lighting upgrades in the garages are on hold. |
| 6. | <p>Leasing</p> <ul style="list-style-type: none"> 37 leasing permits have been issued. One leasing permit is available. One owner wishes to remain on the wait list. |
| 7. | <p>Legal</p> <ul style="list-style-type: none"> We will request our attorney to take action regarding two seriously past due owners. |
| 8. | <p>Representative to Neighborhood Board</p> <ul style="list-style-type: none"> Leslie Maddock agreed to serve on the Neighborhood Board as a representative of the Manor. |
| 9. | <p>Approval of Minutes from Last Board Meeting</p> <ul style="list-style-type: none"> The Board will review/approve the minutes from the last meeting at the forthcoming January meeting. |

| Number | Action Items | | |
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| | Item | Owner | Due Date |
| 1. | Prepare mailings and ballot for Dry Pipe funding vote. | Joe, Leslie | Dec 19 |
| 2. | Check with Communications Committee about email mailing | Leslie | Dec 20 |

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| 3. | Send out mailings. | | |
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Next meeting: January 20, 2015 at 6:30 in the Clubhouse