

OLDE IVY AT VININGS TOWNHOME ASSOCIATION ANNUAL MEETING MINUTES

NOVEMBER 9, 2017

A] Call to Order

Michael Crowe, Treasurer and representative to the Neighborhood Board stood in for Charlie Ryan, President, who was out of town. Michael called the meeting to order at 7:00PM on November 7, 2017 at the Olde Ivy Clubhouse. Michael introduced the other board member present, Jim Lyon as well as our Community Management Associates (CMA) Association Manager Edie Hicks and her Supervisor Chris Fabina. The Association Attorney Marvin Pastel was also present for the meeting and was introduced by Michael.

B] Establishment of Quorum

Edie Hicks reported that based on meeting sign-ins and proxies, there was a quorum.

C] Annual Meeting Minutes

Jim Lyon as Board Secretary pointed out copies of the annual meeting minutes from November 15, 2016 were available on the central table and had been posted on the Olde Ivy web site last November. He requested a motion to waive the reading of the minutes and approval of the minutes as written. A motion was made, seconded and approved by the members present.

D] President's Remarks

The remarks prepared by President Charlie Ryan were delivered by Treasurer Michael Crowe and are summarized here in bullet points:

- Thanks to Beth Jones for her contribution as Secretary and Board Member until October this year. Beth oversaw Phase One Painting of about half the townhomes this year and devoted many extra hours to the completion of the project.
- Edie Hicks is our new property manager with CMA. Edie is the first person you should contact with maintenance issues or repairs. The best way to contact her is to email her at TOWNHOMESPM@OLDEIVY.ORG with a copy to TownhomesBOD@Oldeivy.org
- The Townshomes Board as well as the Condos, Manors and Neighborhood boards have all signed a new agreement with CMA which

will double the amount of time the property manager at CMA devotes to Olde Ivy. While the price has increased the Townhomes Board has found enough savings in the budget to pay for the increase. Part of the agreement spells out expectations that must be met by CMA in detail. If these performance benchmarks are not being met after six months CMA's fees will revert back to the previous level of pricing and we will seek another management company.

- Phase I of the painting project was completed in 2017. The rest of the units will be painted in 2018 and 2019. Phase I of new roofs is tentatively scheduled for 2019 or as needed based on our best estimate of the remaining useful life of the original roofs and history of repairs of a unit.
- We recommend that your water lines, hot water tank, pressure valve and connections to appliances such as refrigerators, dishwashers and clothes washing machines be checked regularly to avoid expensive water damage issues.
- Please locate your water shut off valve so you are prepared to shut the water off quickly in the event of a problem. (The location of shut off valves varies significantly between units).
- The association provides insurance on the exterior of your building/unit, however, it is subject to a \$20,000 deductible. Please review your policy with your insurance provider to make sure you have adequate coverage for your contents as well as coverage on the exterior of your unit below the association deductible.
- Any claims on the association insurance policy must be made by the BOD on your behalf.
- Most residents pick up after their pets but we ask that you speak to or report people who are not doing so as repeat offenders will be fined.
- Parking seems to be a continuing issue. Please comply with the requirements of the covenants.
- We have had a couple of problems with renters setting up businesses from their homes. Businesses are only permitted which are legal in all respects and the business activity is not apparent or detectable by sight, sound or smell from outside the unit with no greater volume of invitees than would normally be expected without the business activity.
- As the holiday season approaches a reminder that the covenants allow reasonable decorations on the exterior of your home without prior approval. Board Approval is required for all other exterior changes including planters and statuary.

E. Financial Report

The Townhomes association includes 96 three and four story units with no private yards and 24 courtyard homes with small private yards. Because of large variances in maintenance costs between the two types of units in November 2014, at the annual meeting, the maintenance budgets and reserves were split between the two type of units. As a result the assessments for the two types of units which includes reserves are calculated separately.

The board is pleased to report that the finances of the Townhomes Association are in good shape regarding current operations, thanks in large part to the fact virtually all owners remain current on monthly association assessments. The budget is on target for the year so far. Expenses are slightly less than income and we expect that to hold true for year end.

During recent weeks we have discovered some items on the ledger which had been posted to the wrong general ledger accounts. Since Edie was appointed as our Property manager we are in the process of correcting these items. The overall budget is not expected to change as a result but some ledger categories may change in the final budget as a result.

Per our bylaws, we will have the final budget out at least thirty days prior to the beginning of 2018.

The bottom line has been set. The Neighborhood or master association assessment is going up \$10 per unit per month for the Townhome Association members in 2018, however, the assessment for the Townhome association itself is going down by \$5 per unit per month with the end result being your total assessment for 2018 will increase by 1.5 % to \$350 for townhomes and \$445 courtyard homes.

F. Election of Board Members

Two Boardmembers were up for re-election for 2 year terms each. Those members were Charlie Ryan current President of the BOD and Jim Lyon who was appointed to the board following the resignation of Beth Jones in October 2017.

The ballot was prepared by CMA which included the above individuals and space for write in candidates. Edie Hicks and Brian Fabina conducted the election and Edie asked for nominations from the floor. Walt Underwood nominated Kent Howell as an additional candidate for the board and Kent agreed to serve if elected.

The result of the ballot was the election of Jim Lyon and Kent Howell to the board for two year terms each commencing immediately per the by laws of the Association.

Michael Crowe will continue to serve his existing term which expires at the annual meeting in 2018.

Responsibilities of the Board members will be determined at the next Board meeting which will be held within 10 days of the annual meeting as required by the by laws.

G. Discussion/Question/Answers/Comments

The following summarizes issues raised during the course of the meeting but are summarized here for editorial purposes:

. More information on board activities including publishing board meeting minutes regularly and updating the web site with budget/financial data on a regular basis is requested and has been requested at previous annual meetings at least in 2015 and 2016.

. Frustration was expressed with CMA responsiveness in the past. The work done by CMA has not always been professional, for example mistakes on the ballot for the election of the board this meeting. Homeowner's are encouraged to copy TownhomesBOD@Oldeivy.org on all requests for maintenance or assistance.

. There is an impression that the board focuses more on after the fact issues and not enough on preventive actions.

. There was a concern expressed that reserve calculations have not been updated since financial information has not been published regularly.

. The board should request the communications committee to e-blast the community when new information such as board minutes and or financial data is posted to the web site.

. Frustration and issues relating to landscape seem to go unanswered or people are being told funds for landscaping are "frozen".

. Information in regard to the Neighborhood Association Annual meeting was buried in the CMA announcement to townhome owners regarding the Townhome Annual Meeting. As a result a number of members did not know about The Neighborhood Association meeting. The Neighborhood Association controls Landscaping, Clubhouse, Infrastructure and gate operations, etc.

The Board of the Townhome Association acknowledges the concerns expressed during the meeting and will make every effort possible to meet the expectations of its members.

. Walt Underwood, Chair of the Neighborhood infrastructure committee reminded all residents to check the water pressure in their residences periodically and also to know where the gas and electric shut offs are. If you are away for an extended time and turn off water to your residence remember that you also must turn off the hot water heater.

. Finally, though, Charlie Ryan was not re-elected this year to the board he was thanked for his many years of service to the community by members of the

Association and Board.

H. Action Items

- . The board will make sure homeowner can see financials and board minutes on the website.
- . The board will request an e-blast to the community in regard to the use of TOWNHOMEPM AND TOWNHOMEBOD e-mail addresses.
- . The board will request an e-blast be sent to the community showing which buildings will be included in the scheduled phases for painting and tentative schedule for roof replacement.
- . The board is in the process of making a decision in regard to a new reserve analysis which would provide fresh guidance into the adequacy of reserves.
- . The board requests members e-mail the board at TownhomesBOD@Oldeivy.org about concerns with CMA.
- . The CMA property manager agreed that next year's announcement needs to clearly lay out the meeting schedule to all recipients.

I. Adjournment

- Michael Crowe adjourned the meeting at approximately 9:00 PM. A social hour and refreshments were served by the Social Committee following the meeting.
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 - Minutes submitted by : Jim Lyon
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