

OLDE IVY TOWNHOMES
BOARD OF DIRECTORS MEETING
TUESDAY, AUGUST 14, 2018, 7 P.M.

The meeting was called to order by President Rod Johnson. All Board members were present, as well as Edie Hick, CMA Property Manager.

Treasurer's Report:

The treasurer's report was heard and approved. Any areas of concern were discussed. Several questions concerning the process of putting together the 2019 budget were discussed. The Board's budgeting process will begin within the next four weeks.

Manager's Report:

The Manager's report was heard. The Action List was discussed and items were either approved or sent back to CMA for further bids or explanations. The Board requested that more information be included on the Action List, e.g., dates which complaints are received, completed, and more detailed work notes.

New and Previous Business:

The Phase II Painting project is moving along nicely. The projected completion date is October 19, 2018.

Roof inspections will begin this Monday, August 20. This will take several weeks to complete, and should give the board valuable information concerning the expected life of the roofs, and also information concerning any damage to roofs which has occurred in the other two association's buildings.

The English Ivy Ct sinkhole was discussed. At this time, the Board is unanimous in their concern that some of the financial responsibility for this problem should not be assessed to the Townhome Association. This will be discussed with the NB at their meeting next week.

The Synchrony Bank accounts were discussed. The Board has decided to move the funds to Vinings Bank in order to get a much better interest rate on our funds. The signatories will be updated to the current board.

Executive Session:

Executive Session was entered and delinquent accounts were discussed. CMA was given several directives in order to try to get these accounts settled .

Resumption of Open Meeting:

Future meeting dates were decided. Next meeting is 09-18-18 at 6PM. The October meeting will be on the 9th at 7PM. The annual meeting will be held on November 13 and December's board meeting will be on the 11th.

The meeting was adjourned at 9:20 PM.