

Manor Board Meeting

September 26, 2023

4:30 PM

August 2023 Minutes Approved and Posted to the Access Management website.

Financials - Month Ending August, 2023 (Review)

- Dues Payments Updates
 - About \$11,756 in total arrears for month ending August, 2023 – down from the previous month total of \$13,982. Two accounts have law suits filed against them and two more have been turned over to collections. Of that, \$9000 is from one account.
- Income for August 2023 exceeded expenses = \$17,417. Y-T-D thru August, 2023 revenue exceeded expenses = \$39,392.
- Actual operating cash as of August 31, 2023 is \$69,577 available after insurance liabilities. The reserve or money market balance for month ending August 2023 = \$393,188
- Insurance deductibles were paid to HOA = \$35,160

Property Manager's Report

- Unit Sales Update - One Unit closed in August, 2023 (4955 unit 101) - No new leases to date.
- Building 4850 Unit Repair Status - two units are still being repaired. Common area will be completed as soon as those units are finished.

Manor Board Action

- Dryer Vent Cleaning - This will be postponed until 2024.
- Manor buildings 4805 and 4810 exterior painting/repairs - Reports are complete and RFPs have been received from 3 companies. This will be taken into consideration as part of budget planning!
- Roof Repairs Completed (\$17,500)
- Insurance Policies = Due to numerous incidents of water damage in buildings over the last few years, the Manor is being dropped by the current insurance company. After searching, only two companies were found that would insure the community. The best rate cost is \$460,500 for Annual Premiums. This is an extremely significant increase from the previous \$105,600. Because of this, we have two options to consider:

- Special Assessment of \$2200 in up to 4 payments or an HOA Dues Increase of \$175 per month to cover increase in rates. For a special assessment, two-thirds of the community must vote to approve.
- The board is working on a letter to draft and send out to the community to alert them of the issue and schedule a vote.
- Reserve Study Refresh - Completed
- 2024 Budget Review - Acceptance
- Fire Sprinkler Head Inspection - Scheduled through October 12-14th from 9a to 5p. Access will be needed to each unit. This is a mandatory requirement by Cobb County.
- Manor Board Seats (Debbie, Alicia, and Shirley terms expire at the end of 2023)
- Annual Meeting Preparation/Notices - D'Ari is hoping to put out a notice this week announcing dates and board nominations.

Neighborhood Board Activity

- Retaining Wall - \$10,000 in landscaping fees has been approved to help with retaining wall cover. The plan, at this point, would be to plant trees along the bottom of the wall as well as planting on the upper wall. Tommy is working with Gibbs on this plan.
- Retention Pond Cleaning - \$1300 will be spent at the end of the year to clean the retention pond on the nature trail.
- 2024 Neighborhood budget approved including capital projects (\$5.00 increase per owner per month)
- Water Meter / MTU Replacement - Conservice will increase monthly Water Meter/MTU charge by \$1.00 effective January, 2024. The MTU fees return to the Neighborhood to help cover the cost of MTU and meter replacements.
- A new manager of that program is needed.
- Social Committee and Clubhouse Use - Rules were submitted, revised and will be voted on soon.
- Landscape Advisory Group - meeting with Gibbs. The focus will begin at gates and entrances.
- End of year funds will go toward cul-de-sac island and building 4850 hill landscaping, problem/dead tree removal.
- Property Manager Security - Review front door camera options
- Review of on going repair projects
- Reimbursement to Townhome HOA for red curb project = \$7,300.
- Update on capital reserve study - accepted
- Cobb County Rezoning applications that could impact Olde Ivy - no new updates

- Christmas Party (12/9/2023). Annual Meetings (Condos 11/6. Townhomes 11/8. Manor 11/9 Neighborhood 11/13)

Individual Building Projects

- Patio Pressure Washing - buildings 4810, 4850, and 4950 have been completed.

Larger Maintenance Project

- Trash Room Door Repair / Alignment - On going

Board Meetings

- Next Board Meeting - **Next Board Meeting October 24, 2023 Starting at 4:30PM - Clubhouse**