

## **Olde Ivy Neighborhood Board Meeting August 17, 2021**

In attendance:

- Rod Johnson (Director, serving as chair in Ken's absence), Laura Dowling, Joe Winland, Leslie Maddock for the Board.
- Melissa Chupp, for Silverleaf

Meeting was called to order at 7:00 PM via Zoom and a quorum was established.

### **Financials**

Joe noted that our cash position is pretty good, with Reserves at \$248,000 and Operating at \$122,000. He recommended that \$35,000 be transferred from Operating to Reserves, as we have ample money on hand for planned expenses. We expect to meet our goal of \$350,000 in Reserves by year end. NOTE: Each year, we will need to set aside approximately \$220,000 as part of a ten-year goal of \$1,000,00 for eventual retaining wall repairs.

Since our cable marketing income is still behind, we are withholding broadband payments until the situation is resolved.

Water bills should go down now that the two big water leaks have been fixed.

Detailed financial reports are available at [www.oldeivy.org](http://www.oldeivy.org).

### **Board Vote**

The Board agreed to accept the \$8,800 proposal for a comprehensive engineering study of the 20 retaining walls that are located throughout the property. Soil tests will be conducted on between 8 and 12 of the retaining walls. Results of this study will give us a roadmap for priorities for work on these walls.

### **Budget Planning**

Work on budget planning by Rod, Joe and Melissa is underway.

Capital planning will be partially based on results of the engineering study.

The proposed budget may include an increase in HOA dues.

### **Management Report**

Melissa reported that the bridge and walking trail work is complete and invoices have been paid.

Gate work is also completed.

For landscaping next year, Kevin Colclasure of Gibbs has recommended a plan for large jobs to be undertaken next year. He will provide an estimate for determining why the large retention pond is not draining after the cleanup this year.

Fire hydrant inspections are being scheduled.

Melissa is checking to make sure that all required updates to the Olde Ivy website are made, restoring material that was previously deleted. She is doing the same for the Silverleaf portal to ensure that all required docs are posted.

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Melissa is checking all current invoices to make sure that they are paid correctly with no duplicate payments. She will also assign a ticket number to each work order in order to track open work orders and then match completed work orders with invoices and payments.

A newsletter containing reports from the Neighborhood Board and the sub-association Boards is planned for late October. The Newsletter will be distributed before the (possibly virtual) Annual Meetings planned for early November. Melissa will check records regarding chair rentals in the event that the meetings can be help in person.

Melissa has logged all water meters that we have on hand in a spreadsheet and will continue to track meters as they are installed, and new meters are purchased. One new meter was installed this month.

One unit is in arrears with water collection. Rod will phone the owner.

Some red curbs will be removed and signs will be installed, according to the plan presented last month.

**Social Events**

The Board agreed to allow Clubhouse rentals to go ahead for the time being.

We are still planning on a Holiday Party, with RSVPs recommended, although this may change depending on Covid concerns. We will make the decision by the next Board meeting. This will be the only Board-sponsored social event we will hold this year.

**Towing Company**

We are in discussions with the towing company we use to see if they will assess the \$500 fine for a towed vehicle in addition to their fees.

**Next Meeting**

The next meeting will be held via Zoom on Tuesday, September 21 at 7:00 PM.