

BLOOMFIELD CLUB III HOMEOWNERS ASSOCIATION
MONTHLY MEETING
February 27, 2020

Officers

Dan Dicken-President
Jan Bedard – Vice President
Donna Gibbons – Treasurer
Debra Kennedy – Secretary
Terri Garner - Director

Call to Order (7:00 pm)

Dan Dicken called the BCIII Homeowners Association Board Meeting to order at 7:15 pm on Thursday, February 27, 2020.

In Attendance

Dan Dicken, Jan Bedard, Donna Gibbons, Teri Garner, and Debra Kennedy of the BCIII Homeowners Association Board and Scott Adler, CPM representing EPI Management Company.

Homeowners Open Forum

No homeowners present.

Investments – Edward Jones Proposal

Roger Smith, CFP, AAMS, Financial Advisor for Edward Jones presented investment options for FDIC-Insured Certificates of Deposit (CD) . As brokers of bank-issued and FDIC-insured CD's, Edward Jones offers nationwide competitive rates with a wide selection of maturity dates and interest options as opposed to a local bank. The Board discussed that one of our CD's matures in June and plans to reinvest with Edward Jones. The Board will continue to review and consider investment amounts in the coming months.

Approval of Minutes

Donna made a motion to approve the January 28, 2020 minutes, Deb seconded.
Minutes were approved.

Treasurers Report

Donna presented Financial Report. Additional discussion on the amount to invest in CD's was discussed with tentative plans to reinvest the current \$30K CD upon maturity and potentially another \$70K after closer review of anticipated Spring and Fall expenses. Jan made a motion to approve, Deb seconded. Treasurer's report was approved.

Recreation Board Liaison Report

Jan encouraged everyone to attend the upcoming Spring Brunch being held on March 22. She reported that the construction for the multi-purpose courts is still on schedule to begin late April early May, depending on the weather. The repair and refinishing of the paths between BC III, BC II, BC 1, and Schick will also take place this Spring as previously reported.

Management Report

I. Financial

- A.** Delinquency Status and Fines – Discussed in Executive Session
- B.** Bank Fees – EPI Management reported still waiting to receive confirmation from the IRS that the Association’s entity type has been corrected. Once received, the new bank accounts will be opened.

II. Operating

- A.** Updated welcome letter has been submitted to BCRA for distribution to new homeowners.
- B.** Exterior painting scheduled for buildings 12, 13, 14, 15 and 16. Buildings 15 and 16 were painted in 2018 due to extensive paint failure. The Board agreed to inspect other buildings to determine which buildings should be painted in place of buildings 15 and 16.
- C.** A draft of Census Card was reviewed and recommendations to add language regarding use of data for BCIII only, remove parking space column and add request for mortgage information.
- D.** Three proposals for legal review of Declarations Re-Statement were reviewed and the Board accepted Key & Costello Option 2 proposal. All approved.
- E.** Exterior Modification Request – None submitted for this period.

New Business

- A.** It has been observed on the Northeast end of BCIII that BCII residents are parking in visitor parking. It was agreed that a sign be created stating “Parking for BCIII Only”. Additional discussion on whether we have a parking placard for BCIII residents to put in cars parked in open lots. Discussion was tabled for further discussion in the future.
- B.** Review of fine for non-receipt of Census Card was discussed and decided that \$100 fine for noncompliance would be enforced. All Approved.

Adjournment

A motion to adjourn the meeting at 8:08 was passed.

Executive Session Open (8:08 pm)

The Board convened to Executive Session to discuss potential litigation, violations of rules, and home-owner’s unpaid fees.

February 27, 2020 Bloomfield Club III Homeowners Association adjourned at 8:40 p.m.