

Crestbrook Homeowners Association

Meeting Minutes, April 13, 2021

- I. Call to order** – Mr. Brabrook called the meeting to order at 07:07PM. Four board members were present as well as the property manager Ms Cornaire. The meeting was held via ZOOM.

Mark Brabrook	Ravin Catlin	Lew Thorp	Chris O'Donnell
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- II. Review / Approval of meeting minutes:** February 2021 minutes were reviewed. A motion to approve the February minutes came from Mr. O'Donnell and second from Ms. Catlin. This resulted in a unanimous vote in favor.
- III. Homeowner Forum:** None.
- IV. Old Business:**

Two of the three Certificates of Deposit (CD) have recently matured. The cash available for reinvestment is \$42,139. The third CD \$10,000 matures in on the 7th of March 2022. Action is required to reinvest the CD's that have recently matured. Ms. Cornaire presented three options recommended by Schwab. The account advisor at Schwab recommended that the association invest CD terms of no more than 12-18 months due to speculation that the FED may increase interest rates in the 2nd quarter of 2022. The board directed Ms. Cornaire to contact Schwab to purchase two new CD's in the amount of \$20,000 each for the best 1-year rates available at the time of purchase.

The draft Spring Newsletter was reviewed and edited during the meeting. It was approved and then directed for distribution via e-mail only.

The draft Mason and Mason 2021 Condition Assessment and Reserve Plan Update required board review. Ms. Catlin stated that on page 22 the Annual Interest Income Factor should be changed to 0.30 % versus 0.50%. This more accurately states the current interest rate one can expect. Mr. Brabrook directed board members to read and provide comments back to Ms. Cornair by 16 April. If no further comments provided the study will be accepted as written.

V. New Business:

- The South Shallow Ford Corner entrance wall is damaged and requires repair. Ms.Cornaire has a stone repair contact and will see that the wall top plate is repaired.
- Due's collections are still underway. Currently there are 66 members that have yet to pay. Ms. Cornaire will send out the first overdue letters this week.
- A point of interest was stated that the Crestbrook HOA has 433 e-mail contact addresses. This number includes house hold duplicates since the HOA only has 406 properties.

VI. The Committee Chairmen Reports: Six architectural reviews were approved through e-mail and Mr.O'Donnell will sign to designate board approval.

Address	Action	Approval Date
12508 Browns Ferry	Screened In Porch	April 13, 2021
1321 Shallow Ford	Fence	April 13, 2021
12507 Browns Ferry	Fence	April 13, 2021
12520 Browns Ferry	Solar Panels	April 13, 2021
12502 Rock Chapel	Roof and Siding	April 13, 2021
1322 Shallow Ford	Roof	April 13, 2021

VIII. Adjournment. Mr. Brabrook adjourned the meeting at 8:05 PM.

Minutes submitted by: Mr. Lew Thorp

Action Items:

- ___ Mobile Signage (Mr. Brabrook)
- ___ Records Review (Ms. Catlin)
- ___ Contractor for corner walls (Mr. Thorp)