

# HIDDENBROOK HOMEOWNERS ASSOCIATION MONTHLY MEETING

**Board Meeting-** March 20, 2018

Meeting called to order at 7:34pm

## **Attending:**

<b>HOA Board Members</b>	<b>HOA Members</b>	<b>S&amp;T Members</b>
President – Joan Koss	Craig Graby	
VP- Chaz Holland		
Treasurer- Pam Spencer		
At-Large- Kristin Leveto		
Prop. Manager- Lisa Cornaire		

**Motion to approve the agenda:** Unanimous with the addition of Swim Team Agreement under “New Business”

**Motion to approve the February 2018 minutes:** Unanimous

## **HOA Member Open Forum**

No comments

## **S&T Open Forum**

No comments

## **Committee Reports**

### **Activities**

The yoga class was cancelled due to lack of participation. The CPR class was successful. The adult Social was postponed due to a power outage; rescheduling pending.

### **Pool**

Lisa will have spring punch list once the cover is off.

### **Finance**

The finance committee suggest the operating account balances should be maintained at 20% of the annual dues income accordingly for HOA and S&T. Any excess of this threshold would be placed into reserves or capital improvement accounts. This will be revisited by the Board at the end of the fiscal year.

Due to an increase in the amount of funding that the reserve study recommends be saved each year, there is a budget shortfall of \$9,000 in the planned contribution for 2018. There was a net surplus after expenses in 2017. The finance committee recommends moving \$6,000 of S&T funds and \$3,000 of HOA funds from the operating accounts into the respective reserve accounts.

The finance committee also suggested moving some HOA funds into a Capital Improvement Fund. The dollar amount would be determined by availability.

The committee suggested an investment range of the reserve funds into laddered CD's. They prepared and reviewed a Q&A from three investment firms: Edward Jones, Charles Schwab and Morgan Stanley. Due to their fee structure, the committee recommended eliminating Morgan Stanley. A side-by-side comparison of the research was prepared and will be sent to the Board to review. The Board will have a working session to interview and learn more about what Edward Jones and Charles Schwab have to offer as well as how they operate. The goal is select a firm and determine the amount of the investment in the reserve account funds by the end of June.

Motions made to create a capital improvement fund for HOA and contribute \$6k from S&T and \$3K from HOA to their respective reserve accounts, were unanimously approved by the Board.

## **ARC**

Annual inspection is scheduled for April 11<sup>th</sup>. Notice will be in the newsletter. Letters were sent out to homeowners regarding structures installed without permission, unstored trash/items in the front yard and a vehicle with a flat tire.

## **Communications**

Articles for the newsletter are due to Joan by April 26th. Communications on Facebook and the website continue to be well received.

## **Tennis**

Nothing to report.

## **Clubhouse**

Hemax repaired the railing. Tom is finishing the siding and aluminum wrap. Lisa has scheduled a meeting is scheduled with Davey's Landscape next month to discuss the upcoming season. The Board requests they make sure they wipe down the solar panel that powers the light on the address sign after mowing. The sheds will be repainted at the end of summer. Rentals are picking up for the season.

The Board is considering some method of providing privacy glass or blinds for the foyer window.

### **Old Business**

Nothing to report.

### **New Business**

A 20ft x 12in area of concrete will be removed/replaced to repair the pool fence post. Inspection revealed that the bases of the fence posts on parking lot side require filler with concrete or another substance to prevent rust damage. The Board unanimously voted to accept a quote by Hemax to address all of these repairs for \$1,690.

An S&T member, for the second time has made a request to pay inactive member fee for the 2018 season. Based on the details provided, the Board unanimously voted to approved. The S&T bylaws will be amended to include reasonable circumstances and terms for length and frequency of inactivity.

The swim team requested extending practice time from ending at 10:30am to 10:45am. The team must agree to be off the pool deck by 10:50am to allow the guards time to clean and set up for the day. The Board unanimously voted to approve.

### **Management Report**

The S&T survey results are coming in and the decision on the pool break rule will be reviewed in the April meeting based upon the collective voice of the members. The NV pools manager has requested 20 additional staff hours for lifeguard coverage during busier times at the pool. The Board unanimously approved increasing the staffing by 10 hours, which increased the budget by \$1,500.00. The additional hours will be applied to the schedule for the July 4<sup>th</sup> weekend and busier times between the end of school and August 1<sup>st</sup>.

There are 17 outstanding HOA unpaid dues.

### **Treasurer**

Motion made to allot \$3,000.00 from HOA and \$6,000.00 from S&T to reserve funds based upon the recommendation of the Finance Committee was unanimous.

### **Bookkeeper**

Meg will make calls about the possibility of purchasing a scanner for check deposits to our accounts. An necessary upgrade of Quickbooks is required in order to consintu with a version that will support payroll will cost \$300-\$500.

**Adjourn:** Meeting was adjourned at 8:45 pm for a closed session.

**Closed Session:** The board reviewed an error in an ARC application.

**Open Session:** Motion made to provide homeowner \$400 due to a miscommunication with an ARC application was unanimous.

**Adjourn:** 8:59pm