

**MARINA VILLAS ASSOCIATION
2021 ANNUAL MEETING
NOVEMBER 12, 2021**

Call to Order: S. Rosenberg called the meeting to order. Rosenberg introduced Geig Lee, and Diane Lee of Foothills Property Management, and current Board members present.

Establish Quorum and Welcoming Comments: Rosenberg stated a quorum was established. There were 20 members present and 14 proxies.

Property Manager's Report: G. Lee expressed his appreciation of the Board and homeowners.

Lee stated preventative maintenance procedures are completed on an annual basis. Crawlspace are inspected for leaks. Chimneys are resealed annually.

The Board and G. Lee have done 3 workarounds this year and repairs have been prioritized.

Exteriors were transitioned to latex paint in 2015. Buildings are 35 years old and will continue to have ongoing maintenance needs. The long term plan will be reviewed and an explanation will be given as to where funds are going.

Lee stated Foothills does provide a 24 hour emergency phone line. You may call Foothills for help and recommendations.

Financial Report: The current financial report was presented by B. Dougherty. He discussed current financial projects and accomplishments made throughout the year.

Bridge project is complete and was a job well done by a great contractor. Cost was \$384,000.00 and right on target.

2021 is right on budget. \$6,000.00 in transfer fees year to date with a projected \$3,000.00 in 2022.

Chimney repair project is next on the list. Dougherty projects 4% to 7% increase in expenses. Chimneys are about 40% of expense budget.

Board of Director's Report: S. Rosenberg reviewed the 2021 highlights at length. Rosenberg then discussed the 2 parts of master deed needing clarification.

- 1) Basement ownership
- 2) Rear decks owned by owner but the HOA takes maintenance and upkeep responsibility.

He then asked members to vote by a show of hands. 20 members raised their hands for a yes vote. 14 members voted by proxy for a yes vote. After discussion, a tally of 34 votes were given to amend the master deed.

S. Rosenberg discussed a list of major improvements and maintenance for future. Chimney chases- There are currently 8 original. 14 are anticipated to be done in 5 to 7 years. \$140,000.00

- 1) Tree removal and trimming- \$36,000.00 for 16 trees.
- 2) Landscape remediation and repair- \$26,500.00
- 3) Dryer vents- differ in size and pipes. Vinyl needs replacing.
- 4) Bridge on EBH walkway- \$7,500.00
- 5) Building 310 retaining wall- (311-317) collapsing and erosion issues
- 6) Paving and resurfacing- long term budget
- 7) Exterior painting- long term budget

Rosenberg stated the courtesy dock is being installed by KKPOA. Marina Villas owns the boat launch, tennis courts and greenspace.

Rosenberg stated there are 8 major projects that need funding. Cost will be around \$360,000.00 over a 7 year period. \$126,000.00 of funding is already in budget.

The Board assessed a major project assessment of \$650.00 due May 1st for the next 7 years.

Election of Directors: Steve Rosenberg and Leslie Ring were elected to serve on the 2022 Board of Directors. No further nominees.

Adjourn