

CLEAR HILLS CONDOMINIUM HOMEOWNER'S ASSOCIATION

BOARD MEETING NOTES

DECEMBER 12, 2024

Attendees:

Board: Ford Montgomery, Dick Wissmiller, Doug Strand, Lou Fasano, David Olsgard

Homeowners: Paul Cofer, Scott Cress, Dale Davidson, Margaret Fasano, Nancy Grader, Cherill Huson, Neil Huson

The meeting was called to order at 4:30 p.m.

The Board voted to approve the November 13, 2024 meeting notes.

Chair's Report: Ford Montgomery

Ford reviewed the process for the election of new directors that will occur at the annual meeting.

Treasurer's Report: Dick Wissmiller

As of November 30, the operating balance is \$6,019.99. Savings are \$17,171.10. CDs and Treasury Notes total \$184,141.13. Total is \$207,332.22.

According to the gentleman who prepares our reserve study, we are the best funded HOA that he works with. If an owner would like a copy of our reserve study, they should contact Dick.

Dick spoke with the HOA insurance agent who reported that the insurance industry is in a real upheaval regarding HOA coverage. There are numerous lawsuits, rates are going way up, and insurers are even using satellites to check the condition of roofs within HOAs.

Raleigh water district rates are going up 14% in 2025 and more in 2026.

Dick proposed, and the board unanimously approved, an increase in monthly dues to \$525.00.

Dick reported that three of our front post lamps do not have power. The board will investigate whether the homeowner or the HOA needs to pay for the repair.

Dick also reported that the reserve study provides for the replacement of our mailboxes in 2027.

Landscape Report: Margaret Fasano

Margaret asked that the shrub and arborvitae spraying be done by Valley Green in 2025. The cost will be \$3800 and is provided for in the proposed 2025 budget.

There will be two more arborvitae root rot treatments – one in January 2025 and another a few months after that.

The Committee approved the removal of a large shrub in front of the Morris home.

ARC Report: Paul Cofer

Paul asked that the board approve the Morris request to enlarge a window. The board unanimously approved the request.

Owner Discussion/Questions:

None

The meeting was adjourned at 5:13 pm.

Respectfully Submitted,

David Olsgard

Secretary