

**Board Meeting**  
**Holliday Beech Villas Homeowners Association**  
**October 12, 2019**

**Call to Order:** The meeting was called to order at 10:02 a.m. with Marlene Rockwell welcoming all board members and guests via phone. As she was present via telephone, she requested that M. Kay Brennan lead the meeting from the Clubhouse.

**Board Members Present:** Briggs Allen, Richard Mayeron, MK Brennan, Carol Robinson

**Recognition of Guests In-Person:** Zuleika Antigua

**Recognition of Guest by Phone:** Karin Hammond

**Approval of the July 22, 2019 Board Meeting Minutes:** Richard Mayeron made a motion to approve the minutes of the meeting and Briggs Allen seconded the motion. Motion approved.

**Committee Reports:**

**Financial:** Renee gave the Financial Report. Our contract with Spectrum was to have a freeze of payments, without increase, for two years. In our second year Spectrum had erroneously increased our cable/internet. After reporting this to Spectrum, HBV received a \$1,900 refund from them. Renée reported that this year the utilities bill increased by \$10,500.00 for the year, which we were able to absorb. Next year the utilities will go up three percent for approximately the next three years; and Spectrum will increase five percent each year starting in 2020. The Board will have to discuss increasing homeowner's dues to be able to pay these costs and the way they will go into effect.

Richard Mayeron asked if there was a policy to ensure the Reserve account had a specific amount of money, and what the excess of that amount could be used for. There is no policy and Renée will work with the Board to write one, and bring forth to ownership for approval at the next Annual Meeting.

**Maintenance projects completed since July 2019:** Renee gave an update on our maintenance stating that we had some major repairs on B Building. There were several leaks involving B303 and B205. Also, F222 had a water leak.

**Old Business:** The Board tabled the discussion for the HBV Employee evaluation form as Board member Bryan Martin, who brought the idea to the Board, could not attend the meeting.

**New Business:** Phyllis Winter resigned from the Board, as they moved from HBV, leaving the position of Treasurer open. A motion was made by Carol Robinson that MK Brennan assume the role of Treasurer. It was seconded by Richard Mayeron. Motion passed. The opening for a new board member was tabled until the next board meeting.

Discussion regarding G Building Contract and Renovation: Renee is to send members information on the loan and for the water and cable increases which will be in April, 2020.

Being that there is a vacancy on the Board with Ms. Winter's resignation, the Board asked Renée to send out notification to ownership; and if anyone was interested to submit a short biography. They will appoint a new member at the January meeting.

There being no other business, Briggs Allen made a motion for the meeting to be adjourned. Richard Mayeron seconded the motion. Motion passed.

## G BUILDING LOAN AND FINANCES

Andy Porters contracted price .....	\$385,000.00
Loan amount available .....	\$279,700.00
Electrician for front and back fixtures, lighting for stairs and outlets in back of all units .....	12,000.00

We will pay-off the existing loan Feb. 2020. We will be \$1,660.33 short due to foreclosures with lost special assessment revenue. That money can be taken out of either checking or reserve.

The amount of the new loan will be \$117,300.00 to make up the difference between what we have and what we will owe when all is said and done, plus interest at 5%, the amount will be approx. \$123,165.00 paid-off in one year. If that works out, then we will finish paying off this loan around the same time the G building will be finished and then can move on to the E building without waiting.

If we continue the special assessment beginning in March 2020 at the same amount (\$125/mth for one bedroom; \$170/mth for two bedroom) for one year the amount collected will be \$144,420.00, leaving \$21,255 to be used for the next building.

If we continue the special assessment beginning in March 2020 with the one bedroom \$110/mth and the two bedroom \$155/mth we will collect \$128,580, leaving \$5,415.00.

My recommendation is to leave the assessment as is, and any monies left will stay in the account and be used for the next building to be done.