

South Creek Eight HOA
Board of Directors Meeting
Wednesday November 15, 2017
at George Reynolds Library

MINUTES

Present: Dennis Creese, Joby Spencer, Shelly Benson, Ray Simmonds and Amy Beyer. Helen Cartwright represented Bartlett Property Management. A quorum is present. The meeting was called to order at 6:35 pm.

Approve Agenda:

Ray moved to approve the agenda. Joby seconded the motion and the agenda was approved unanimously.

Manager Report:

The light still needs replacing at the garage adjacent to 4747. Helen will get a written bid from Bill Johnston to replace the metal edging on the dumpster sheds. He verbally gave a cost of \$440 for all three sheds.

Approve Minutes:

Amy moved to approve the minutes of the September 20, 2017 meeting. Shelly seconded the motion, which passed unanimously.

Financial Statements:

We have \$238,483.22 in total assets at the end of October 2017. Grounds maintenance and water usage are both very over budget because of several leaks. Pest control and roof repairs are slightly over budget. Snow removal is around \$7000 under budget for the year and likely to stay that way. All other expenses are normal. Delinquencies total \$1580 and statements have been sent to owners who are in arrears on their payments. We will encourage owners to set up recurring billpay payments for their monthly dues. Ray moved to approve the financials. Shelly seconded the motion, which passed unanimously.

Old Business:

Insurance Review: We have modified the insurance coverage to reflect the revised replacement cost. This brings the annual premium down from \$45,000 to \$33,000. Ray moved to switch the Director and Officers coverage and \$5 million Umbrella policy to CNA. It will still be administered through our American Family agent. Amy seconded the motion, which passed unanimously.

2018 Budget: The 2018 budget was amended to reflect the decrease in the insurance premium. Dues will remain at \$260 / month for 2018. There are increases in budget for grounds maintenance, water and trash, snow removal is lowered and a new line item for

tree maintenance has been added. Reserves transfers are budgeted at \$48,860, which is in line with the reserve study projections.

Shelly moved to approve the 2018 budgets. Joby seconded the motion, which passed unanimously.

Management Company: Bartlett Property Management is retiring from managing HOAs at the end of 2017 and has provided notice to South Creek 8. Helen is setting up a new company, Creekside Community Association Management (CAM), and has provided a contract with the same terms as the BPM contract. Ray moved to switch management companies to from Bartlett to Creekside CAM beginning January 1, 2018. Amy seconded the motion, which passed unanimously.

New Business:

Stump grinding: Augustine Tree will provide a bid from grinding the stumps of the large cottonwood and the maple at the entrance to the 4800 cul de sac. The board has decided not to replace the maple because the snow plow has to use that space for snow in large storms.

Electrical work: ICR Electric completed the work on their estimate. Mat also noticed that a service panel in the 4700 cul de sac is missing a face plate. He could replace the panel at a cost of \$800 or we could put a padlock on the panel. There are also some wires exposed on another panel. It would cost \$400 to repair, or we could install something to protect it. Joby moved to add a padlock and install protection over the wires. Shelly seconded the motion which passed unanimously. Helen will ask Bill to take care of this.

Homeowners Concerns:

Shelly said that the utility box between the 1000 and 4800 culs de sac is making a loud noise. She will look for a serial number to identify the box and Helen will call Xcel Energy to check it out.

Joby suggested that we change the wind & hail deductible on the property insurance, to reduce the premium further. It will require action on the part of homeowners to make sure they have sufficient loss adjustment coverage. Helen will get a quote from American Family and we will bring this up with owners at the Annual Meeting.

Joby asked if there is an additional metering system that can be used to track unusual water usage to minimize over use due to leaks. Helen will ask Sun & Shade for recommendations.

Joby also brought up the possibility of setting up a facebook group for South Creek 8 owners, as a way to communicate with owners about projects, events etc. For HOA business we can try to improve communication by email and try to get more email addresses from owners.

Next Meeting & Annual Meeting Dates:

The next meeting will be on Wednesday March 14, 2018.

The annual meeting will be on and Wednesday January 24, 2018.

The meeting adjourned at 7:35 pm