

The Villas at Cedar Cove Condominium Association  
3<sup>rd</sup> Quarter Board Meeting  
August 24, 2019

**1. Welcome and introductions**

- a) Valerie Faden called the meeting to order at 10:05 am
- b) Introduction of the VACC Board: Valerie Faden, President, Troy Ahner, Vice President, Alan Silver, Treasurer, Erica Mendoza, Secretary
- c) Introductions of Homeowners

**2. Old Business and Property Management Report**

- a) Motion to accept June minutes was seconded; motion carried and June Minutes were approved.
- b) Introduction of Rex Barrett, new Property Manager with Excel.
- c) Property Management report & resident comments:
  - a. \$125 per building to clean gutters. This includes both the front and back of each building.
  - b. Next shrub trimming will be September 9, 2019. If you do not want something trimmed please mark it with a yellow flag.
  - c. Rex will ask Sposato if they will accept trimmings from owners on Sept. 9<sup>th</sup> as well.
  - d. Crab Grass is rampant, the killing agent used is not working. Rex will speak with Sposato.
  - e. Weeds by the drainage ditch on Juniper are growing out of control. Rex will speak to Sposato.

**3. Financial Report**

- a) Operating entity balance at the end of July is approximately \$95k
- b) Everyone is up to date on their dues
- c) Profit/surplus of approximately \$64k at the end of July
- d) YTD Actual vs YTD Budget is ~\$65k profit/surplus vs ~\$33k budgeted
  - a. Power washing YTD cost was \$600 vs \$11k budgeted
  - b. Transfer from reserve account for trimming and pool maintenance: \$13k
  - c. Insurance \$21k which is less than the amount budgeted

**4. Resident Q & A:**

- a) Why were funds transferred from the operating budget to the reserve budget for tree trimming and pool maintenance? Both Operating and Reserve expenses are paid from the operating account since that is the checking account. The Operating account is then reimbursed from the Reserve account ONLY for designated Reserve Fund expenses (as outlined in the Reserve Study). Only certain expenses can be categorized as Reserve expenses (criteria for designating Reserve expenses are included in the Reserve Study posted on the VACC website). The Reserve Study should be updated every 5 years.
- b) How do owners know how the Board voted on an issue? Homeowners always know the results of the HOA Board voting because it is done at quarterly HOA meetings (and included in meeting minutes and notices sent to owners by email and regular mail).
- c) Why did the prior board vote to remove wind coverage from the insurance policy? Although that wasn't a decision the current Board made, wind insurance isn't required under VACC HOA documents or required by mortgage companies of VACC owners. The HOA is not currently covered for wind damage. The HOA has the required Fire & Hazard, Liability and Fidelity insurance policies. Rex confirmed that most communities do not have wind insurance. Rex will ask the Nationwide

representative for a list of what is covered and what is not under the HOA policy and also ask for a list of individual owner insurance recommendations.

- d) What is the issue involving the fence and trespassers at the path at the end of Beach Plum? Excel posted two “No Trespassing” signs - one was removed and that act of vandalism was reported to the police. The path is on the property line bordering more than one community and VACC. An owner observed kids with bikes coming through and looking into open garages; another owner stated less traffic was observed this year than in past years.
- e) Will the increased dues (approved by the previous board) go to Operating or Reserve? 100% of the dues increase is going to the Reserve Fund as recommended in the Reserve Study. The dues increase schedule was set due to the large Reserve Fund deficit created under past President, Mr. Palmieri. VACC’s financial audit accountants relied on the HOA to implement the dues increase schedule per their letters (posted on the VACC website).
- f) Is there a cost estimate to wash the black streaks off of roofs? This item is part of the expense survey that was sent out to homeowners. Cost is about \$600 per building / over \$20k.
- g) Can the Board post a profit and loss detail report? Yes, Alan will coordinate that with Excel.
- h) Can anything more be done about trash blowing into VACC? Rex stated that Excel complains frequently to the Giant shopping center about the trash and will see if there is anything more that Excel can do about the situation.
- i) What is the pool gate and remote software expense included in the survey? The gate lock is old and rusty; the top of the gate is a dangerous, sharp piece of metal that was temporarily covered with tape and foam. Activating/deactivating pool cards must be done manually, inside the pool house – there’s no phone or internet. This system needs an update so the gate is safer (magnetic lock won’t rust) and so pool cards can be turned on and off remotely using a PC or computer by a property manager.

## 5. New Business and Announcements

- a) September 7, 2019 Fall Fun Fest at the Pool at 4pm. Bring a dish to share. All beverages will be provided along with plates, cups, utensils, and napkins.
- b) Volunteers needed to water the new Lantana plants at the entrance sign weekly – please sign up!
- c) 4<sup>th</sup> Quarter HOA Dues are due on October 1, 2019. Late fee if submitted after October 15, 2019. Credit Card and ACH options are available.
- d) Trash ordinance update: Do not overstuff trash cans as this is a violation of the new ordinance and can result in fines. Owners are responsible for their guests and renter’s compliance. No black trash bags are allowed at curb side and no known public trash/recycle drop offs are nearby.
- e) If anyone sees people fishing in the ponds please ask them to stop! Rex will ask Capano’s property manager to post a “No Fishing” sign at their expense in the front pond area.

The meeting was adjourned at 11:00 am.