

## HPHOA BOARD MEETING

September 14, 2022 | Deedee's House

### CALL TO ORDER

The HPHOA Board Meeting was called to order by Sabrina Brown at 7:08 pm on September 14, 2022.

### ATTENDANCE

- Sabrina Brown – President
- Gary Jordan – Vice President
- Deirdre A. McCormack – Treasurer
- Connie Dueker – Architectural Committee Chair
- Dimitri Kostin – Secretary
- Debi Fornero - Welcome Committee Chair

### SECRETARY | Dimitri

- The board approved the meeting minutes document shared after August Board Meeting.

### TREASURER | Deedee

- A summary of August year-to-date financial results and year-to-go outlook has been provided by the Treasurer prior to the meeting and incorporated herein as a part of the minutes.
- August YTD 2022 Financial Reporting for Hunters Point.
  - Net Income is \$21,389 is in line with YTD results but continues to shrink as monthly expenses are recognized throughout the year.
  - Balance Sheet shows Current Assets of \$221,036.
- The Treasurer reviewed the financial standings as of end of August. Deedee pointed out that the current year brought many one-time, unplanned expenses such as damaged trees, irrigation system maintenance (sprinklers). As a result, we ended [way] over budget for the upkeep and maintenance of the common areas. We had two closings while three closings were projected by this time of the year. We are [slightly] under budget for legal fees so far this year.
- The Treasurer shared a projected cash position through the year-end by fund.
  - General Fund:
    - Monthly maintenance fee by Rafter Three
    - Utilities (should drop in October with the end of the watering season);
    - Monthly subscription fee to PayHOA prorated through the end of the year;
    - Appreciation year-end dinner.

Provided we have no more storms and tree damage this year, the projected cash position would have a cushion of approximately \$8500 that we wanted to keep going into 2023.

- Capital Fund:
  - The only expense was taxes.

- Private Drives:
  - Planned almost \$10K for curb and gutter repair.
- The Treasurer noted preparation efforts towards the budget for 2023:
  - Asked GFL about their rate for the next year;
  - Annual PayHOA subscription fee should be accounted for in the budget proposal.
- Insurance update:
  - The tree damage claim was denied. This was a long shot anyways.
  - The gazebo replacement cost to be set at \$50K. The estimate was around \$45K; the “extra” \$5K might be required for a commercial contract.
  - The current playground replacement cost of \$45K to be reduced to \$25K.
- Closings/On the Market
  - 3 properties are for sale at this time.
- Investments
  - The Treasurer noted that \$55K in Capital Fund yielded no interest. \$30K could be invested in a CD of a 3 or 6 or 9 or 12 month duration. Could be multiple laddered CD’s as well. Connie asked about tax implications. We need to offset earned interest and spend on projects.
  - Dimitri noted that if/when “laddering” we should consider timing. E.g., if we opened a 3 month CD in September, this year there would be no use for earned interest deposited just before Christmas. On the other hand, if we opened a 6 month CD, we could plan for a project in summer of 2023.
  - The board agreed with the recommendation by the Treasurer to invest into new CD’s. The principal should come from the Capital and Private Drive Fund accounts.
- PayHOA update:
  - Uploaded financial information (needed to complete some clean-up of 2019 data). The record retention policy for financial statements is 3 years; for tax returns - 7 years. Sabrina recommended that we should keep what was in QuickBooks (from 2016 on, including customer invoices).

## **COMMON AREA MAINTENANCE | Gary**

- Private drive curb repair
  - The cul-de-sac at the [East] end of Pinnacle Ridge Ln required curb repair and should be re-surfaced with asphalt in one area. Sabrina noted that the parking lot by the tennis court did not look good either due to a large pothole. Previously, the HOA planned \$5.6K for maintenance of the parking lot by the tennis court in 2023.
  - Gary noted a slow response to his requests for quote. Sabrina recommended A1 Asphalt for the cul-de-sac at the end of Pinnacle Ridge Ln. The issue was a wrong grade that made rain and snowmelt water accumulate on the north side.
- Maintenance options:
  - The HOA did not seem to have a signed contract with James of Rafter Three. Gary could not find it. Michael Park did not have it. Deedee might check her records, but not likely to find it either. Typically, James provided total expense sum and we pro-rated that to pay over the period of 12 months.
  - Sabrina noted that while the lack of contract meant some flexibility, James might not be interested in doing a snow removal if he lost the summer upkeep and maintenance. It seemed to be difficult to find a snow removal contractor at this time. Dimitri suggested we could consider an alternative contractor for weed control only. Sabrina said that a follow-up with Rafter Three and an increase to his rate was also an option.
- The board discussed the upcoming winter season. Finding a new snow removal contractor licensed to clear city streets did not seem like a realistic option.

## **ARCHITECTURE COMMITTEE | Connie**

- A summary of August improvement applications and approvals has been provided by the Architectural Committee Chair prior to the meeting and incorporated herein as a part of the minutes.
- Applications received since last Board Meeting: 7
  - 2550 Oak Hills Dr – Partial xeriscape front yard
  - 1620 Pinnacle Ridge – Front Door color
  - 1660 Oak Hills Dr – Air Conditioner
  - 1854 Oak Hills Dr – Paint stucco and update windows
  - 1915 Hunters Point – Paint, windows, landscape
  - 2325 Oak Hills Dr – Front Yard Xeriscaping
  - 2550 Oak Hills Dr – Update to landscaping
- Approvals since last Board Meeting: 7
  - 2550 Oak Hills Dr – Partial xeriscape front yard
  - 1620 Pinnacle Ridge – Front Door color
  - 1660 Oak Hills Dr – Air Conditioner
  - 1854 Oak Hills Dr – Paint stucco and update windows
  - 1915 Hunters Point – Paint, windows, landscape
  - 2325 Oak Hills Dr – Front Yard Xeriscaping
  - 2550 Oak Hills Dr – Update to landscaping
- 1 courtesy site visit (1915 Hunters Point).
- Covenant compliance: 8 pre-violation letters / 6 violation letters.
- Completed transfer of past documents to PayHOA.
- The board approved Carmine Naccarelli (1755 Oak Hills Drive) as a new member of the Architectural Committee.
- The board discussed the information received from Altitude Law regarding eligible committee volunteers. To be qualified to serve as a member of the HOA board or a chair of an HOA committee, an individual should be the current owner of a property within the HOA.
- Sabrina interviewed an external party to perform covenant enforcements on behalf of the HOA. There are more interviews scheduled. One estimate put the cost at about \$60 per property per annum. The board discussed outsourcing of the enforcement process with the members being supportive of the initiative. Dimitri noted that it would be best if we kept the walkarounds in our own hands and outsourced only the enforcement part. Sabrina wanted to obtain three separate quotes to compare and present her findings to the Board in October.

## **WELCOME COMMITTEE | Debi**

- 7235 Oak Valley Drive

## **OTHER BUSINESS**

- PayHOA
  - Ready to launch to the HOA members.
  - Deedee noted that we need to approve the budget before we can start invoicing via PayHOA.
  - Board & Committee members acclimating.
  - Sabrina to send an introduction message to the homeowners.
  - Sabrina to create anticipated FAQs.
  - Gary and Dimitri should think of possible questions and share with Sabrina.

- What paper records do the board members [still] have? Sabrina scanned every architectural application and every enforcement letter.
- Policy Letter Review and Updates
  - Ken shared the policy letters that his other HOA had done by attorney
  - Deedee reviewed one letter, and the timeline for collections was not the same as ours. Some differences could have existed before. Other differences could be due to the new legislation.
  - The board voted to hire Altitude Law to re-write the policy letters to be in compliance with the new legislation and approved the projected legal fee of \$395.

## **COMMUNITY PROJECTS & MAINTENANCE |**

- Park & Common Area Landscaping
- Ravine maintenance
- Sabrina repainted sign posts & posts at Ravine Trailhead on Oak Hills Drive
- “Shortcut” Maintenance

## **NEXT MEETING**

- October 19 | Board Approves Budget | Dimitri
- November 9 | Budget Ratification | PayHOA Q&A | CSFD
- December 7 | Holiday gathering | Sabrina

## **ADJOURN**

The board meeting was adjourned at 9:20 pm on September 14<sup>th</sup>, 2022.