

Village at Cordata Northside Condominium Association
Thursday, January 18, 2024 at 11:15 AM, via Internet ZOOM
Minutes of the Board of Directors

Board Members Present: Cherie Thomas, President; JoAnne Wyatt, Vice President; Rupert Ayton, Treasurer; Vale Hartley, Secretary; Linda Sheeks, Architectural Manager; Jody McBee, Member; and Charlotte Martin, Member.

Residents Attending: VACNCA IT (Host, Pete Asprey), Stephanie Ayton, Paul Chapman, Donna Collier, Bill Donahue, Sylvia Hampson, Judy Hultgren, Patty Liggett, Charlotte Martin, Jody McBee, John McBee, Michael McGowan, Earl Sheneman, Jim Tragesser and Barb Willis.

Property Manager Attending: Rachel Long

1. Call to order: 11:15 AM by Cherie Thomas
2. Roll Call: by Secretary Vale Hartley. All board members present.
3. Members Open Forum: No comments.
4. Approval of Board of Directors Meeting Minutes from December 21, 2023: Rupert Ayton moved to approve the minutes; the motion was seconded by Linda Sheeks. Minutes were approved.
5. Treasurer's Report: by Rupert Ayton

January 2024 Treasurer's Activities Report

1. Investments update
 - a. At Edward Jones, we have 7 CDs with maturities ranging from 6 to 52 months (known as a maturity ladder) totaling \$126,000. The average rate is 3.86%. We also have \$2,723.32 in a money market account.
 - b. We have \$10,000 in a Treasury Direct account with a current yield of 3.38% and accrued interest of \$880.
2. December transaction review
 - a. I have reviewed the invoices for December and they appear reasonable. The Comcast December billing did not reflect the new contract amount, but a correcting credit was issued and will show on the January bill. There are still some December invoices not yet received and I expect a small operating loss for the year.
3. Member dues
 - a. One unit has been late with their monthly dues since October.

Operating Fund Preliminary Financial Report Subject to Further Revision and Including \$7,000 Estimate for Water/Sewer

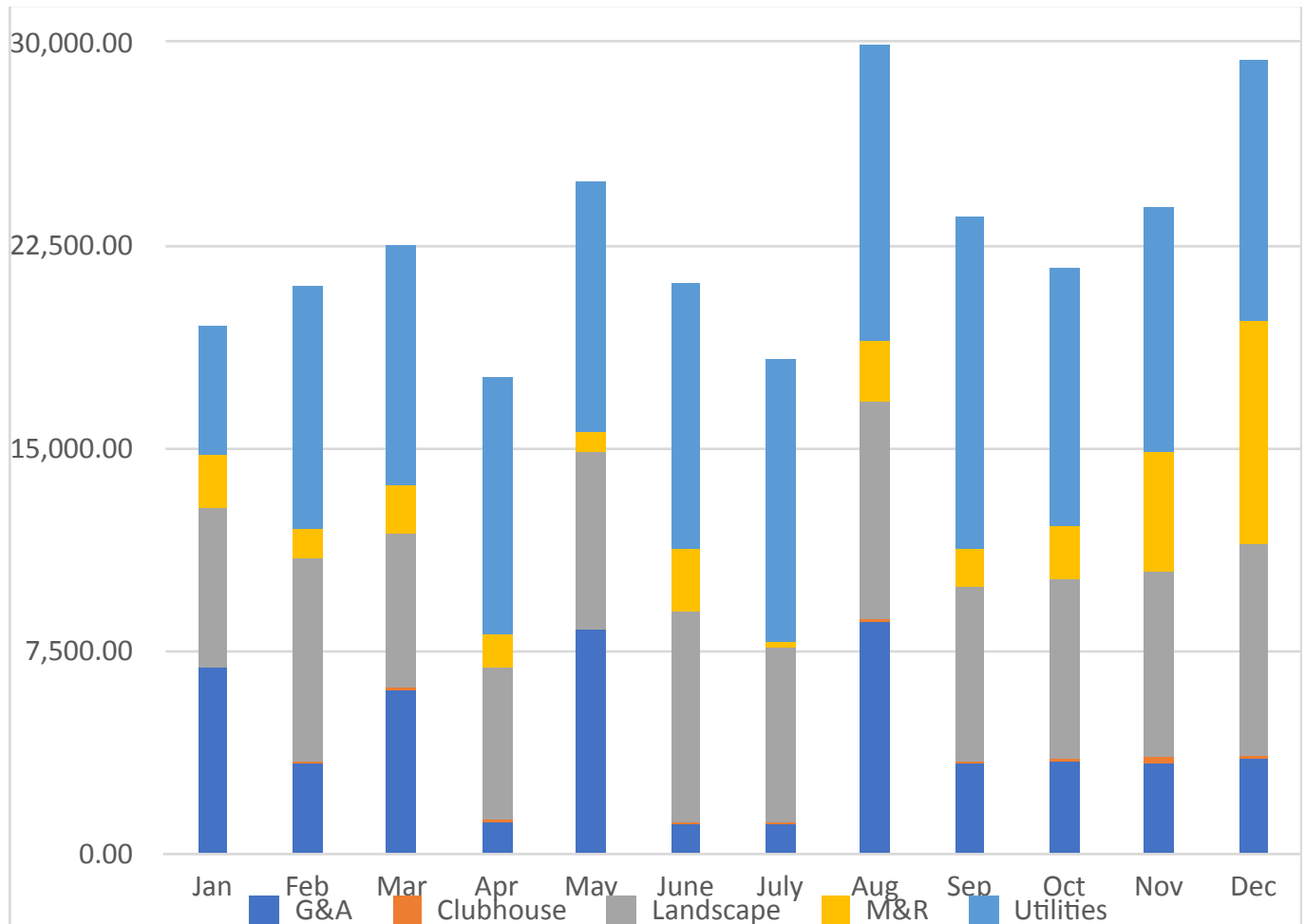
1. Balance Sheet at 12/31/23
 - a. Total assets of \$52,708.80
 - b. Liabilities of \$27,835.09

- c. Operating Fund Surplus of \$24,873.71
- 2. Revenue and Expense 12 months ended 12/31/23
 - a. Revenues of \$275,842.73
 - b. Expenses of \$275,677.38
 - c. Operating net surplus for the year of \$165.35

Reserve Fund Preliminary Financial Report Subject to Further Revision

- 1. Balance Sheet at 12/31/23
 - a. Total assets of \$254,201.80
 - b. Total reserve of \$254,201.80
- 2. Revenue and Expense 12 months ended 12/31/23
 - a. Revenues of \$85,373.01
 - b. Expenses of \$96,420.26
 - c. Reserve net reduction for the year of <\$11,047.25> compared to a budgeted reduction of <\$20,710.00>

12-Month Operating Expense Trend



6. Property Managers Report: by Rachel Long.
 She is trying to find out why the window cleaners we usually use did not come in the fall.
 The snow plowing system with Huizenga is working well.
 She remind residents again about not reporting small ceiling leaks as emergencies.
 Bill Donahue reported on the large water bill for the meter shared between his unit (1220) and Unit 1218. He thinks the cause was a leaky toilet in Unit 1218. Rachel noted how much water can be wasted via a running/leaky toilet.

7. Committee Reports:

7.1 Architectural - Linda Sheeks

Asked Rachel to remind Huizenga Contracting to place flags behind curbs to avoid plowing into them. Rachel said that should be part of the snowplow contract and she will remind them, although it might be too late for this year.

Linda asked about the status of the crawlspace covers Access is supposed to be sourcing. Rachel will check with Luna.

Linda thanked Ron Roberts for taking care of replacing outdoor light bulbs on garages. Cherie reminded the Board that we talked last year about creating a plan to potentially replace the outdoor fixtures since the light bulbs are increasingly hard/expensive to find. Ron, Rupert and Jim will look into it this year. Rachel said the A Team cannot install light fixtures; we would need to hire an electrician.

7.2 IT - Pete Asprey

Pete is producing a list of his regular tasks and the estimated cost for completing them. He said he will need a new Board member on his committee (due to the death of Lynn Kirlin). He also plans to give Stephanie Sarver a "blurb" about what he does, to be published in the newsletter.

7.3 Landscape - Rupert Ayton

Rupert reported that the committee needs a new chairperson and a reinvigorated group of members. Patty Liggett said the Bylaws require each committee to include a member of the Board of Directors.

7.4 Safety - Donna Collier.

Donna will write up the committee's recommendations to go in the neighborhood newsletter and to be handed out at the new resident meeting.

7.5 Social - Patty Liggett

A tea/coffee event is scheduled for January 30, 2:00 pm in the clubhouse. A potluck dinner is planned for February 13, 2024 at 5:00 pm. Another afternoon social is planned for 2:00 pm, Tuesday, February 27th and another potluck dinner for Friday, March 15th at 5:00 pm. A schedule is posted in the clubhouse on which people can sign up to host additional afternoon socials and dinners for 2024. Vale Hartley reminded everyone that people using the clubhouse for private events are encouraged to donate \$2 per person to the Social Committee to help defray costs.

8. Unfinished Business - None

9. New Business - None

10. Announcements - None

11. Next Board Meeting Date: Thursday, February 15, 2024. (Rupert said he will be out of town for that date.)

12. Adjournment - Rupert Ayton moved to adjourn the meeting at 11:55 am. Linda Sheeks seconded the motion, and it passed.

Meeting adjourned at 11:55 am by Cherie Thomas.
Minutes submitted by Vale Hartley, Board Secretary.