

Village at Cordata, Northside, Condominium Association
Meeting of the Board of Directors
Thursday, November 17, 2022 at 10:00 AM, via Internet Zoom

Minutes

Board Members Present: Cherie Thomas, President; JoAnne Wyatt, Vice President; Rupert Ayton, Treasurer; Patty Liggett, Secretary; Linda Sheeks, Architectural Manager; Lynn Kirlin, Member; Beverly Brownrigg, Member

Members Attending: Pete Asprey, Donna Collier, Barbara Green, Larry Green, Sheila Johansen, Jody McBee, John McBee, Michael McGowan, Leslie McRoberts, Charlotte Martin, Nettie Post, Rhea Ramsay, Helen Roberts, Ron Roberts, Stephanie Sarver, Earl Sheneman, Jim Tragesser, Aline Wanne

Property Manager Attending: Rachel Long

1. Call to Order: 10:01 AM

2. Roll Call: All Board members and Rachel Long were present.

3. Members Open Forum

- 3.1. Topics discussed included VACNCA website, residents lists update timeline, and addition of outside lights and motion lights to unfinished business.

4. Minutes Approved

- 4.1. JoAnne Wyatt moved to approve the Board of Directors Minutes from October 20, 2022, as published. Motion was seconded by Beverly Brownrigg and unanimously approved.

5. Treasurer's Report (Rupert Ayton)

5.1. Financial Report (Rupert Ayton)

- 5.1.1. In our Edward Jones brokerage account, we have 6 CDs with maturities ranging from 6 months to 55 months (known as a maturity ladder) totaling \$123,000. The average rate is 3%. Rates have gone up a little since we purchased the CDs. This causes a temporary devaluation of the CDs that shows up in the Reserve account as \$3,892.14 of expense. Since we will hold the CDs to maturity, this expense will be reversed at that time and we will receive full value.
- 5.1.2. We have \$10,000 invested in a Treasury Direct account with a current yield of 9.62%.
- 5.1.3. I have reviewed the most recent water/sewage usage and the numbers do not indicate any issues. All other payments appear appropriate.
- 5.1.4. In our numbers, I have estimated \$6,000 for the October landscaping contract invoice, which subsequently proved to be pretty close.
- 5.1.5. In reviewing the September and October expense categorizations, I have found approximately \$12,000 of expenses in Operations that were actually Reserve related and have asked Access to reclassify those in the next set of financials. The numbers I use in this report reflect those reclassifications.
- 5.1.6. I want to thank Access for implementing a communication loop on invoice payment and coding to hopefully avoid the above situations going forward.
- 5.1.7. No members were past due at the end of October.

5.1.8. Operating Fund Financial Report

Balance sheet at 10/31/22

Total assets of	\$68,202.55
Liabilities of	<u>\$28,731.59</u>
Operating Fund Surplus of	\$39,474.96

Revenue and Expense 10 months ended 10/31/22

Revenues of	\$224,950.02, On budget
Expenses reported of	<u>\$223,996.36</u> , On budget
Operating net surplus for the year of	\$953.66

5.1.9. Reserve Fund Financial report

Balance Sheet at 10/31/22

Total assets and total reserve of \$278,084.61

Revenue and Expense 10 months ended 10/31/22

Revenues of	\$57,310.08
Expenses of	<u>\$64,510.08</u> , On budget
Reserve net deficit for the year of	(\$7,200.00)
(note that we budgeted a deficit of \$16,000)	

5.2. Budget Presentation (Rupert Ayton)**5.2.1. Notes to the 2023 Budget**

- The Budget Committee comprised Rupert Ayton, Paul Chapman, Earl Sheneman, Linda Sheeks and John McBee. The Committee met twice and then received feedback from Access Real Estate Services.
- Monthly dues are increased from \$470 to \$500, which represents an annual increase from \$5,640 to \$6,000. This represents a 6.4% increase over 2022. Actual inflation for the 12 months ended October 31 was 7.7%.
- The Operating Fund is budgeted to break even at \$5,410 more than the 2022 budget. The Reserve Fund is budgeted to decline in support of the Operating Fund, but we will still be well reserved. The contribution to the Reserve Fund from the monthly dues will increase from \$5,708 to \$7,057.50.

5.2.2. Operating Fund Expense Highlights:

- Cordata Business Park dues are increased 3%
- Insurance is increased 6%
- Office Expense, Clubhouse Utilities, and Clubhouse Cleaning and Supplies are held steady with the 2022 budget and there is enough cushion to cover a utility rate increase.
- General Maintenance is increased 2.1% to reflect increased labor and material rates.
- Professional Services, and Subscriptions are held steady with the 2022 budget.
- Water and Sewer is held steady with the 2022 budget; 2022 should come in under budget even with major water leaks, but 2023 will be tight.
- Landscaping Contract and Services are increased a combined \$3,500 over the 2022 budget, given the increased need for various pruning activities and dumping fees
- Comcast Cable remains unchanged from 2022.
- Professional Management fees remain unchanged from 2022.

5.2.3. Reserve Fund Expense Highlights:

- Exterior Painting is held steady at the 2022 budget level.
- Garage Door repair is held steady at the 2022 budget level.
- Gutters and Downspout replacement is increased \$2,500 over 2022, given increased materials costs; it may make sense to defer automatic replacement on some units.
- Irrigation System Restoration is held steady with 2022 budget.
- Landscape Walking Paths are budgeted at \$5,000 for completion of work started in 2022.
- Other Major Repairs is added at \$10,000 as a catch-all for a variety of issues we will need to prioritize and decide on next year.
- Major Landscape Restoration is increased to \$15,000 to reflect the need for removing and replacing shrubs.
- Siding and Trim Repair is held steady with the 2022 budget, although with the units now 30 years old we are starting to find more evidence of rot as we paint.
- Roofing Repair is budgeted at \$3,000 to reflect the ongoing need to fix deficiencies discovered in roof line crotches and around chimney chases.
- Window Replacement is increased to \$25,000 to reflect the higher cost of labor and materials, along with increased window failures.
- Crawl Space Inspection and Repair is held steady with the 2022 budget.

5.3. Budget Adoption by Board

- 5.3.1. Following discussion, Rupert Ayton moved to approve the 2023 budget, as presented. Motion was seconded by Patty Liggett and unanimously approved.

6. Property Managers Report (Rachel Long)

- 6.1. Work order reports have been sent to Cheri and Linda for review.

7. Committee Reports**7.1. Architectural (Linda Sheeks)**

- 7.1.1. This year's window replacements should be completed soon.
- 7.1.2. Gutter cleaning and moss guard is planned for next week.
- 7.1.3. All units will have crawl space inspections completed in the near future.

7.2. IT (Pete Asprey)

- 7.2.1. Zoom setup/management/recording/reminders
- 7.2.2. Publish/distribute agenda/minutes/newsletter

- 7.2.3. Website: Simplify Menu/Post files to website/update unit database/correct minutes records folder
- 7.2.4. Rules & Regs: Add new menu item to current website
- 7.2.5. Two versions of the new R&R's added to web (one with TOC) one button press to download
- 7.2.6. Add draft of new web R&R Forms: (Parking Permit, Unit Exterior, Solar Panel, Deck, Landscaping)
- 7.2.7. Forms In Progress: Private Clubhouse Use, Lease Unit
- 7.2.8. Next: create & post fillable PDF of each form
- 7.2.9. Volunteer(s) needed to test forms (Mac and Windows)
- 7.3. Landscape (Stephanie Sarver)
 - 7.3.1. Unit 5079 – French drain work completed on October 27 at the cost of \$1200.
 - 7.3.2. Plantings around utility boxes at 1262 have been completed. This was work undertaken by the owner in consultation with the Landscape Committee.
 - 7.3.3. Sprinklers—Louann Chapman and Stephanie Sarver reviewed the old documents. The existing maps don't indicate where the sprinkler heads are. Louann has developed a plan for checking sprinklers in the spring after the water is turned back on. We'll check with Don at that time.
 - 7.3.4. Dead heathers—Jim Tragesser and Stephanie Sarver walked Northwind Circle and identified and tagged heathers visible from the street, which should be trimmed back or removed entirely.
 - 7.3.5. Jim Tragesser and Vale Hartley have been removing and/or trimming some of the heather. The ones trimmed have been recovering nicely.
 - 7.3.6. No landscape-related requests were submitted in the past month.
- 7.4. Nominating Committee (Jody McBee)
 - 7.4.1. Vale Hartley and JoAnne Wyatt have announced as candidates for the two Board member positions that will be up for election, or re-election. Voting will be in January.
- 7.5. Safety (Donna Collier)
 - 7.5.1. Donna spoke about having doorbell cameras as a safety feature. Discussion followed, but no action was taken.
- 7.6. Social (Bev Brownrigg)
 - 7.6.1. Please come **Tuesday, December 13th, 1PM**, to the clubhouse. Enjoy tea, sparkling cider, and holiday cookies while decorating the Christmas tree. We would like to restart a long-standing tradition of all residents bringing a non-breakable ornament with your name(s) and the year you came here to be residents, and place the ornaments on the tree. We have some ornaments that go back 30 years. Please join your friends and neighbors to celebrate the season.

8. Unfinished Business

- 8.1. Pathways (Cherie Thomas)
 - 8.1.1. Bender boards have been removed on the back pathway and the inner pathway is completed.
- 8.2. Outside lights and Motion lights (Cherie Thomas)
 - 8.2.1. It was noted that we have been able to purchase LED bulbs for the outside lights.
 - 8.2.2. Motion lights and cameras were discussed, but no action was taken.

9. New Business: No new business

10. Announcements (Cherie Thomas)

- 10.1. Upcoming meeting highlights:
 - December 15, 2022: Budget ratification by General Membership**
 - January 19, 2023: Annual membership meeting**
 - Committee annual reports**
 - Election for two Board positions**

10.2. Next Meeting date: December 15, 2022

11. Adjourn

- 11.1. Lynn Kirlin moved to adjourn the meeting. Rupert Ayton seconded. Motion was unanimously approved.
- 11.2. Meeting adjourned at 11:42AM, by Cherie Thomas.

Submitted by: Patty Liggett, Treasurer