

Village at Cordata, Northside Condominium Association
Thursday, November 16, 2023 at 10:00 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; Lynn Kirlin, Member; and Beverly Brownrigg, Member.

Residents Attending: Pete Asprey, Bob Carson, Kris Carson, Charlie Collier, Donna Collier, Judy Hultgren, Patty Liggett, Charlotte Martin, Jody McBee, John McBee, Michael McGowan, Rhea Ramsay, Stephanie Sarver, Earl Sheneman, and Jim Tragesser.

Property Manager Attending: Rachel Long

1. Call to order: 10:00 AM by Cherie Thomas
2. Roll Call: by Secretary Vale Hartley. All Board members present.
3. Members Open Forum: No member comments were offered.
4. Approval of Board of Directors Meeting Minutes from October 19, 2023: JoAnne Wyatt moved to approve. Motion was seconded by Beverly Brownrigg. Minutes were approved.
5. Treasurer's Report: by Rupert Ayton

Treasurer's Activities Report

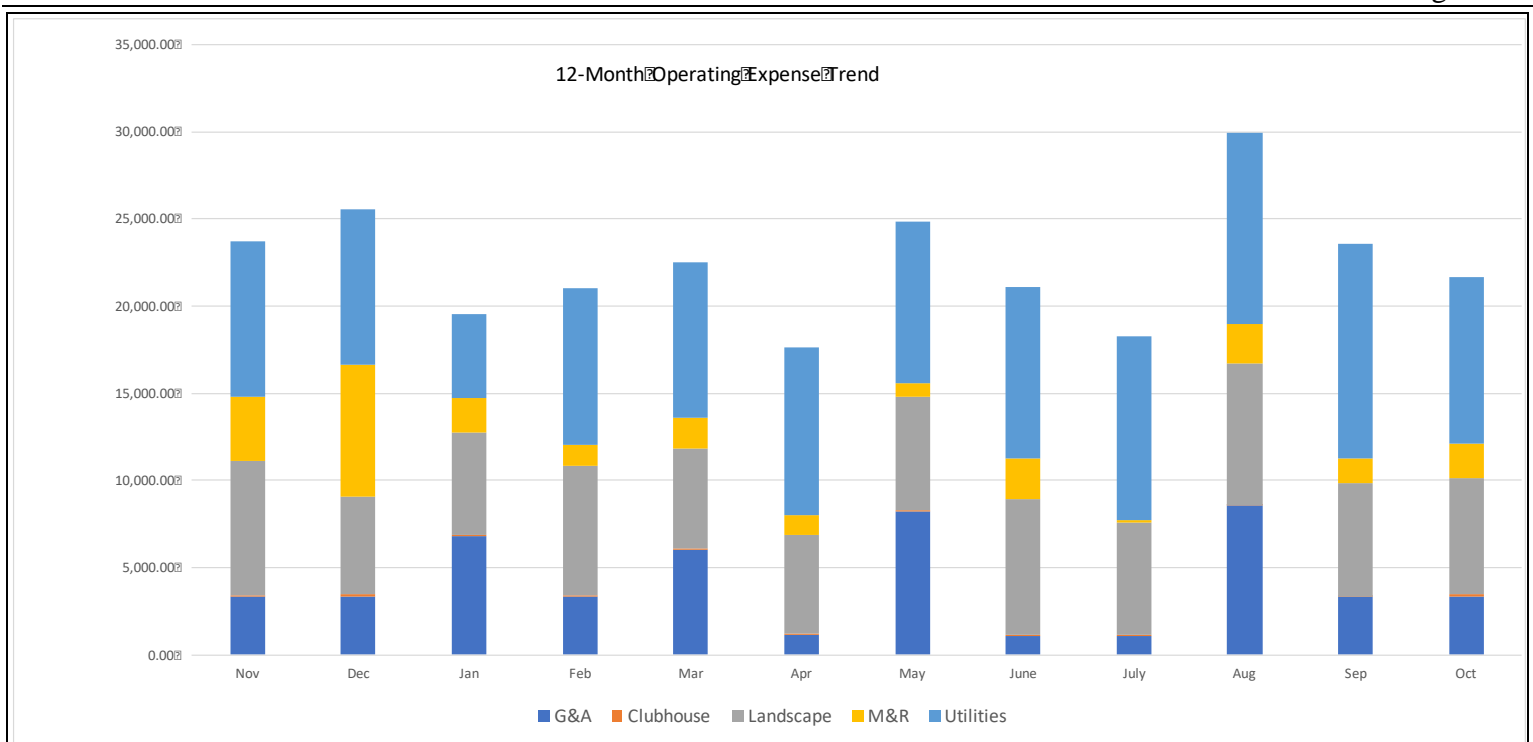
- 5.1. Investments update
 - 5.1.1. At Edward Jones, we have 7 CDs with maturities ranging from 8 to 54 months (known as a maturity ladder) totaling \$126,000. The average rate is 3.86%.
 - 5.1.2. We have \$10,000 in a Treasury Direct account with a current yield of 3.38%.
- 5.2. September transaction review
 - 5.2.1. I have reviewed the invoices for October and they appear reasonable.
- 5.3. Member dues
 - 5.3.1. Unit 1233 owes a \$25 late charge, and unit 1241 owes \$165 as of 10/31.

Operating Fund Financial Report

- 5.4. Balance Sheet at 10/31/23
 - 5.4.1. Total assets of \$63,584.96
 - 5.4.2. Liabilities of \$31,472.65
 - 5.4.3. Operating Fund Surplus of \$32,112.31
- 5.5. Revenue and Expense 10 months ended 10/31/23
 - 5.5.1. Revenues of \$229,867.90
 - 5.5.2. Expenses of \$222,463.95
 - 5.5.3. Operating net surplus for the year of \$7,403.95

Reserve Fund Financial Report

- 5.6. Balance Sheet at 10/31/23
 - 5.6.1. Total assets of \$249,459.98
 - 5.6.2. Total reserve of \$249,459.98
- 5.7. Revenue and Expense 10 months ended 10/31/23
 - 5.7.1. Revenues of \$71,109.58
 - 5.7.2. Expenses of \$86,898.65
 - 5.7.3. Reserve net reduction for the year of <\$15,789.07>



6. Property Managers Report: by Rachel Long.

- 6.1.1. Luna is back in the office.
- 6.1.2. Saratoga (the management company for the Cordata Master Association) has been notified about recent beaver activity. Who is responsible for what depends on exactly where the problem is occurring. Beaver remediation requires hiring wildlife specialists.
- 6.1.3. Rupert Ayton asked Rachel to please check with Saratoga regarding exactly where the VACNCA property line is near the wetland on the northwest corner of the property. There are trees leaning toward some of our units. Rachel will work on it. JoAnne Wyatt said she thought it has been surveyed in the past and that there are likely metal markers in the ground.

7. Committee Reports:

7.1. Architectural - Linda Sheeks

- Windows - 15 identified for replacement next year. Doug will be contacting residents to set up times to measure.
- Moss treatment on roofs- Will not be done this Fall. It appears we have no moss accumulation on rooftops.
- Gutter/downspout cleaning- Will happen late November or early December.
- Street repairs - Huizenga Enterprises has been removing and re-patching asphalt and making repairs to damaged risers in the catch basins.
- Crawl space covers - Environmental Insulation inspected all 60 units earlier this year and reported that four needed new "crawl space covers." The items weren't quite what we were expecting (they are more like "doors"), but do serve to keep animals out of the crawlspaces in those units. Rachel will find someone to provide wooden covers over the crawl space entrances.

7.2. IT - Pete Asprey

- Zoom setup/management/recording/reminders
- Publish/distribute agenda/minutes (and other items)
- Updated & printed clubhouse calendar
- Updated the Board information database
- Repaired "Mail is In." Changed Batteries

7.3. Landscape - Rupert Ayton

- The irrigation system is shut down for the winter.
- The committee is waiting to see the end of year budget report before making decisions regarding new trees and shrubs for next year.

- Vale asked about collecting donations from residents for the holiday bonus for landscapers. Cherie said the Social Committee usually handles it.

7.4. Safety - Donna Collier.

- There was a brief discussion about an unknown person walking through the neighborhood with a large dog. No decision was reached about what, if anything, to do about it.

7.5. Social - Beverly Brownrigg and Patty Liggett

- There are no scheduled social events for November other than the usual games on Monday and Thursday afternoons.
- On December 11, at 10:00 am., there will be a holiday decorating event in the clubhouse. Residents are invited to contribute a Christmas tree ornament with their names, unit number and year they moved in. The committee will also be discussing plans for events to hold in 2024.
- On December 12 there will be a dinner at 5:00 pm, hosted by Cherie Thomas, Shirley Nyland, and Beverly Brownrigg. Details TBD.

7.6. Budget - Rupert Ayton

VACNCA Budget Committee Minutes, November 7, 2023

- Linda Sheeks, Paul Chapman, John McBee, and Rupert Ayton met from 2 to 3pm. Earl Sheneman was unable to attend.
- We reviewed the final operating and reserve expense budgets for 2024.
- We agreed with the need to raise dues by \$50 per unit per month in 2024.
- Even with a raise in dues, reserves are projected to decline another \$20,860.
- There are still many unknowns in both the operating and reserve budget that we will have to decide how to deal with when we encounter them.
- We are facing many new economic realities. First, our complex is now 30 years old, and infrastructure is wearing out. A case in point is our asphalt repairs. Another is our crawl space repairs. Both are significant expenses. Second, we are facing a significant increase in both labor and material costs. An example is the increased cost of labor for our landscape maintenance. Another example is the increased cost of windows due to manufacturing shortages. Third, changes in weather now have us de-icing and removing snow, and the summer heat has caused the loss of shrubs and trees. Fourth, increasing local construction is increasing rodent incursion, which now has us on an annual pest control contract.
- We have explored ways to preserve cash. We are considering whether we can increase the life of exterior paint to 10 years, which could add \$24,000 to our reserves. We are extending roof moss treatment, which costs \$7,800, and we are extending dryer vent cleaning, which costs \$4,800. Importantly, we will be looking for second opinions and competitive bids on large contracts as a way to potentially cap costs.
- We believe increasing the dues to keep pace with expenses and support the reserves is preferable to making special assessments every time we face a large expenditure.
- One thing owners can do to help manage these costs is volunteer with the Board and committees. We need volunteers to meet in committee to think through how best to manage maintenance and repair needs, and to meet and walk the complex with contractors bidding on jobs. Costs will not manage themselves.

7.7. Board members discussed the proposed budget for 2024. Rupert Ayton moved to approve the budget. Lynn Kirlin seconded the motion. The budget was approved. Rachel Long will distribute ballots to residents to vote on. She reminded the Board that the budget will be ratified unless 50% of residents vote "no."

7.8. Nomination - JoAnne Wyatt, Paul Chapman and Jody McBee have agreed to join the Board. Cherie Thomas will seek re-election for another term. Elections will be held at the January 2024 Board meeting.

8. Unfinished Business

8.1. Xfinity/Comcast - Rupert Ayton reported on his negotiations. There were some questions about which channels will be offered, and about the status of residents who use DVR equipment. Rupert will check. Assuming no problems, arise, we agreed to renew the current Comcast contract. (Attached.)

9. New Business

9.1. Request for Change to Exterior of Unit - Owners Bob and Kris Carson, Unit 5075, have asked for permission to install an free-standing gas stove. The installation will require putting a vent through the

exterior wall of their living room. After the Board reviewed their application, JoAnne Wyatt moved to approve it. Lynn Kirlin seconded the motion and it was approved.

10. Announcements - Cherie Thomas reminded people who wish to use the clubhouse to sign up on the VACNCA Clubhouse Calendar via our website: www.villageatcordatanorthside.com. She also thanked Nettie Post and Jim Tragesser for acquiring a new vacuum for the clubhouse.
11. Next Board Meeting Date: **Thursday, December 21, 2023**
12. Adjournment - Rupert Ayton moved to adjourn the meeting at 11:24 am. JoAnne Wyatt seconded the motion, and it passed.

Meeting adjourned at 11:25 am by Cherie Thomas.
Minutes Submitted by Vale Hartley, Board Secretary.