

Village at Cordata, Northside, Condominium Association
Thursday, January 19, 2023 at 10:50 AM, via Internet ZOOM
2023 January Board Meeting

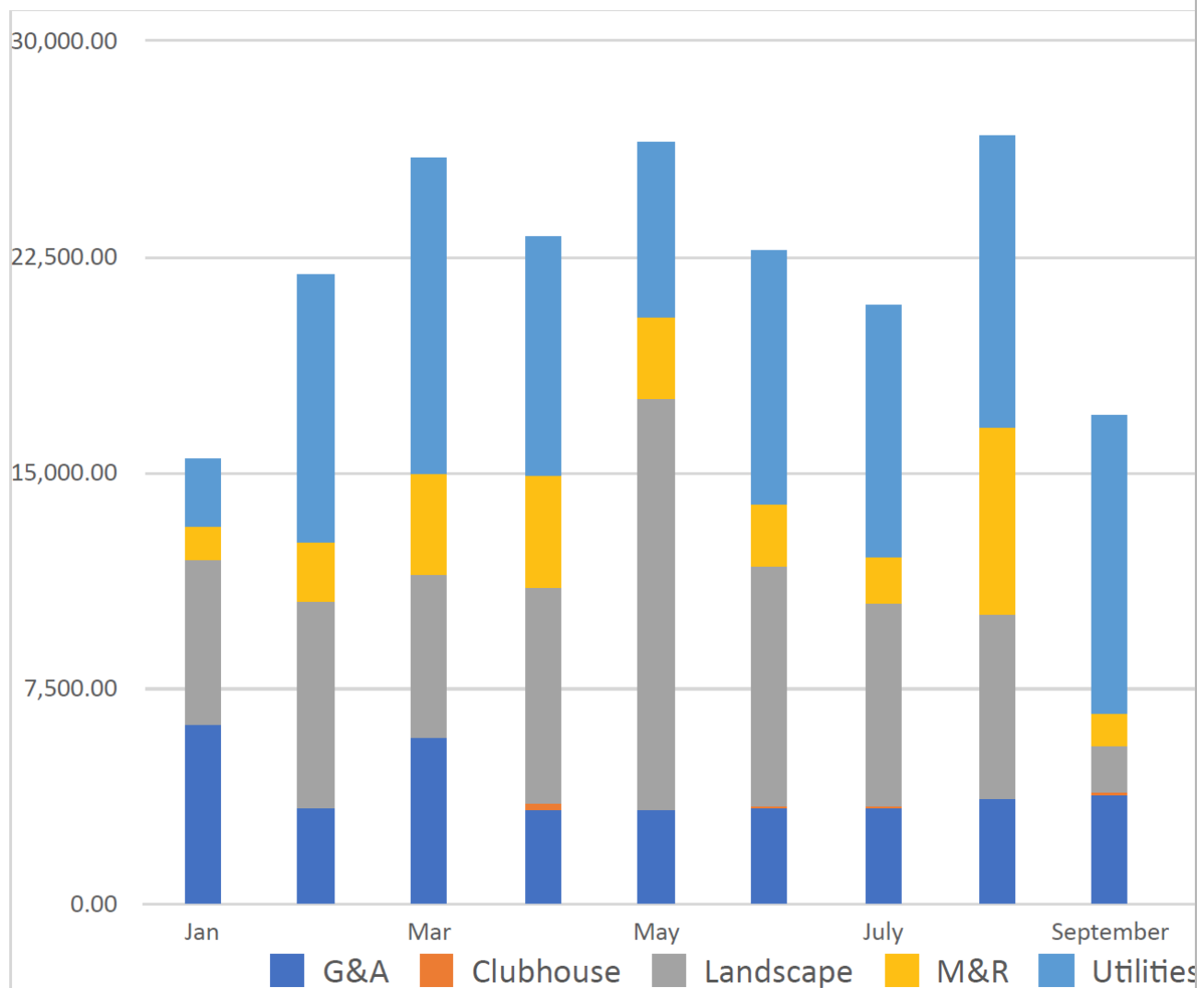
Minutes

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

Members Attending: Cindy Asprey, Pete Asprey, Bill Donahue, Evelyn Friesen, Vale Hartley, Sheila Johansen, Jody McBee, John McBee, Leslie McRoberts, Michael Onorato, Nettie Post, Rhea Ramsay, Stephanie Sarver, Earl Sheneman, Jim Tragesser, Barbara Willis

Property Manager Attending: Rachel Long

1. **Call to order:** 10:50 AM by Cherie Thomas
2. **Roll Call:** by secretary Patty Liggett
3. **Members Open Forum:** No comments forthcoming.
4. **Approval of Board of Directors Meeting Minutes from December 15, 2022:** Rupert Ayton moved to approved. Motion was seconded by Joanne Wyatt. Minutes were approved.
5. **Treasurer's Report for January:** by Rupert Ayton
 - 5.1. In our Edward Jones brokerage account, we have 6 CDs with maturities ranging from 3 months to 52 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 capital account as \$1867.38. Since we will hold the CDs to maturity, this expense will be reversed at that time and we will receive full value.
 - 5.1.1. We have \$10,000 invested in a Treasury Direct account with a current yield of 9.62%.
 - 5.2. December transaction review:
 - 5.2.1. I have reviewed the invoices for December and all appear appropriate. Our water bill for the meter on 1252/1254 is 5 times higher than normal, but no leak has been detected, neither home owner is aware of any leak nor repair, nor any unusual water usage during the month, and we are following up with the city as to a possible malfunction. Thanks to Access for bringing this immediately to our attention.
 - 5.2.2. Please note that all financial numbers are preliminary until Access is able to ascertain that all December invoices have been accounted for.
 - 5.2.3. I have adjusted the financials for the gutter cleaning service which Rain Guard said happened in December.
 - 5.3. Member dues
 - 5.3.1. One member was past due at the end of December.
 - 5.4. Operating Fund Financial Report
 - 5.4.1. Adjusted Balance Sheet at 12/31/22
 - Total assets of \$59,598.57
 - Liabilities of \$24,790.29
 - Operating Fund Surplus of \$34,808.68
 - 5.4.2. Adjusted Revenue and Expense 12 months ended 12/31/22
 - Revenues of \$269,955.27
 - Over budget \$55.27
 - Expenses reported of \$273,663.89
 - Over budget \$3,763.89
 - Operating yearly net surplus: \$<3,708.88>
 - 5.5. Reserve Fund Financial Report
 - 5.5.1. Balance Sheet at 12/31/22
 - Total assets and total reserve of \$273,570.29
 - 5.5.2. Revenue and Expense 12 months ended 12/31/22
 - Revenues of \$68,844.82 Over Budget \$344.82
 - Expenses of \$78,691.76 Under Budget \$5,808.24
 - Reserve net deficit for the year of \$<9,846.94> Under budget \$6,153.06
 - (note that we budgeted a deficit of \$16,000)



2022 Operating Expense Trend

5.6. Rupert Ayton noted that one pair of units had a high water bill last fall. Rachel Long suggested running a dye test program to identify toilets that might be “running/leaking.” There was some discussion, but no decision was made.

5.7. Rupert Ayton also noted that one unit had paid their HOA dues a bit late. Rachel Long volunteered that Access had a system for calling people who were late and reminding them to pay. Rupert agreed that would be a good idea.

6. **Property Managers Report:** by Rachel Long. Not much to report. Rachel Long said that if anyone has any trouble accessing their portal to please call their office.

7. Committee Reports:

7.1. Architectural - Linda Sheeks

7.1.1. Painting: There are seven houses scheduled to be painted this year. She has received, and accepted, a bid of \$3,800 for the work.

7.1.2. Windows: So far, there is a plan to replace 22 windows. The supply situation is changing and windows are becoming more expensive. They are also taking longer to acquire.

7.1.3. Pruning: At least six of the seven houses to be painted have shrubs growing too close and will need significant pruning prior to being painted. Linda will submit a work order to Rachel for this additional landscaping cost.

7.1.4. Lights: Ron Roberts has been replacing burned out exterior light bulbs. This situation may need attention in the future as the bulbs we have been using are becoming less available.

7.1.5. Left over paint: The group discussed how best to keep track of unit paint colors and left over paint. Pete Asprey volunteered to add this information to the existing spreadsheet that tracks maintenance history.

7.1.6. Vale Hartley and Jim Tragesser volunteered to clean out the storage space at the clubhouse and dispose of outdated paint.

7.2. IT - Pete Asprey

7.2.1. Pete noted that we are using his personal Zoom subscription for our Association meetings.

7.2.2. He is working on a draft of a “public facing” website for the Association, intended for prospective residents.

7.2.3. He encouraged people to try our website, *villageatcordatanorthside.com*, again because he has made some changes to it.

7.3. Landscape - Stephanie Sarver

7.3.1. The ice storm caused damage to two trees. The committee met with an arborist from Earthworks who provided recommendations for trimming the damaged trees. He also identified two other trees that need shaping. His quote for needed work was roughly \$1,200, which the committee approved.

7.3.2. The contract with Custom Cut expires at the end of the year. Are competitive bids necessary or indicated? A ranging discussion ended with a general agreement that Custom Cut does a good job and are likely still the best choice. No decision was made regarding getting a bid.

7.3.3. The arborist that visited had lots of good information about our trees, including updated lifespans for some of them. Rachel Long suggested that we get this information to our Reserve Study auditors so they can revise the size of the reserve necessary.

7.4. Safety - Donna Collier was not present to report.

7.4.1. Social - Beverly Brownrigg did not have anything to report.

8. **Unfinished Business**

8.1. Unit Door Painting - After a discussion of the history of the present door colors, Cherie Thomas suggested that we tell people that if they want to paint their front doors, they can do so at their own expense if they choose from approved colors. Rupert Ayton made a motion to this effect. Beverly Brownrigg seconded the motion. The motion passed.

9. **New Business**

9.1. Keys - Cherie Thomas reviewed three events within the past month during which residents contacted her about accessing their emergency keys (which are kept in a locked cabinet in the clubhouse). Rachel Long remarked that we could be incurring a potential liability by trying to help someone in an emergency, or by giving their key to an unauthorized person. She suggested that we tell people to call a 24-hour key services when they need to get in. We also discussed adding a requirement that all rental units be equipped with a lock box of some type so that renters can get in when necessary. No decision was made, however.

9.2. Newsletter - Cherie Thomas asked for volunteers to take on writing the newsletter that she has initiated. No one volunteered.

10. **Announcements:** Cherie Thomas did not have any announcements.

11. **Next Board Meeting Date:** February 16, 2023

12. **Adjournment:** Rupert Ayton moved to adjourn the meeting. Motion was seconded by Joanne Wyatt and approved.

Meeting adjourned at 12:02 pm by Cherie Thomas.

Minutes Submitted by Vale Hartley.