

# **MEETING MINUTES OF THE Montgomery Meadows HOA May 18, 2009**

## **CALL TO ORDER**

The meeting was called to order at 7:00 pm by Board President Russ Uckotter.

## **ATTENDANCE**

Julie Harland, Thelma Bikulcius, Russ Uckotter, Moe Trabout, and Jack Dodd, were present from the Board. Brian Dwyer was absent with notice. John Britton was absent without notice. Mark Weinberg was present from Nu-Vision Property Management. Lisa Conn from Cuni, Ferguson, & LeVay and Mike Rice from American Heritage Insurance were also present.

## **APPROVAL OF MINUTES**

A motion was made by Julie Harland and seconded by Russ Uckotter to approve the minutes of the Board meeting held on April 27, 2009 as written. Motion carried.

## **FINANCIAL REPORT**

The Association had total income of \$12,258.33 for April. Income year to date is \$49,040.00 including the insurance funds. The year to date budget amount was \$40,420.00 not including the insurance funds. The year to date income variance excluding the insurance funds was \$1,370.00 less income than budgeted. Actual expenses for April were \$25,014.951 and \$49,274.00 year to date. The year to date expense budget was \$44,430.00 creating a variance of \$4,844.00 more expenses than budgeted. Net year to date cash drain was \$184.00 versus a budgeted cash drain of \$4,010.00 creating a variance of \$3,826.00 under budget. The 1-800 Water Damage invoice of \$9,877.00 was paid from the insurance funds received in March. The total for the reserves year to date was \$66,142.69, of which \$65,233.45 was applied to the total special reserves.

## **OLD BUSINESS**

- Garage Numbers – Completed
- 900 Garage Doors – AE Door met with Management on June 9, 2009 to inspect the 801,901,902 garage doors. AE Door will submit a proposal to replace the three doors.
- Sewer Backup – Further research showed documents that were given to the Association some time in the past regarding insurance coverage's belonged to another Association and did not apply to Montgomery Meadows. The Association's attorney was at the meeting to give her opinion on the Association's responsibility for repairs to the four units in the 1300 building damaged by the sewer backup. In her opinion, pursuant to the current documents, the Board's only responsibility was to obtain extended coverage for Living Unit improvements and betterments. The Board had the extended coverage (\$10,000 per building) and fulfilled its obligation. Mike Rice, the Association's insurance agent, also attended the Board meeting. He informed the Board the Association had the maximum amount of coverage available on this type of policy (\$130,000 - \$10,000 per building). The other option was blanket coverage at a much lower amount. Based on the information received, a motion was made by Russ Uckotter and seconded by Julie Harland that the attorney send a letter to the four owners stating that, in the attorney's opinion, the Association complied with the insurance terms of the Declaration and the Board met its fiduciary requirements.

- Termite Warranty – The warranty on the Sentricon installation was for one year and the “insurance” payments started in 2008. Management will contact Permakil Pest Control for a proposal for a termite inspection and treatment program. Russ Uckotter will also get a proposal from one of his contacts.
- Parking Spot Raffle – For 2009, the winners of the annual parking spot raffle will be required to pay a \$50.00 fee, which will be put into the landscape fund.

#### **NEW BUSINESS**

- Annual Meeting - The 2009 Annual Meeting will be held on June 20, 2009.
- Reserve Study Update – Brian Dwyer ran an updated spreadsheet on reserve funding projecting future funding requirements based on updated data.

#### **EXECUTIVE SESSION**

- Delinquencies – A motion was made and seconded to start foreclosure proceedings against one of the owners if fees were not brought current by June 30, 2009. Motion carried.
- Rules & Regulations Consolidation – The committee is in the process of gathering all the editions of the rules and regulations through the years and consolidating the information.

#### **ADJOURNMENT**

The meeting was adjourned at 9:45 pm.

PS. Please contact Mike Albl at 513-891-5545 if you need to have bulbs replaced in your exterior lights.