

MINUTES

Hover Ridge HOA Board Meeting

April 15, 2013

The meeting began at 6:30 pm at the Senior Center. A full quorum of all 9 members was present. Also present were our new manager Michael Riedeman, owners Myron and Beverly Meszaros, and newly arrived owner David Bradshaw.

APPROVAL OF MINUTES AND BOARD ACTION -- The action taken previously via e-mail exchange approving the January Board Minutes was affirmed. Action taken by the Board since the January meeting was also affirmed which included but is not limited to:

- E-mailing the Reserve Study to owners that've supplied email addresses and posting notice in the Commons Area that hard copies of the Study are available to Owners from our new manager.
- Launching a new Hover Ridge website.
- Contracting for deck/balcony improvements.
- Working on time-consuming bank account matters.
- Resolving owner Breithaupt's faucet issue.
- Resolving owner Newell's vent installation request.
- Resolving owner Cashatt's several unit sales related requests.
- Resolving owner Schrag's bush-removal request.
- Resolving owner Kauder's window solar film request.
- Improving respect for the vital work of the Landscape and Architecture Committee.
- Responding to the vandalization of one of our perimeter fences.
- Resolving PML's failure to timely make insurance payments.
- Responding to existing snow & ice removal problems.
- Responding to the developing how-to-pay-for-all-this-unexpected-snow-removal problem, and for other expenses.

UNFINISHED BUSINESS -- Lawns and trees continue to require revitalization, removal and replacement. Bids have been requested from our current contractor and from an additional potential contractor. It was painfully noted that we've been trying to get this serious problem resolved, w/o success since our last meeting in January. Michael and Nate agreed to help us get these matters addressed ASAP.

Snow removal is \$3,000 over-budget ! The present snow season continues (as these Minutes are being written) and we don't have enough money to pay for further snow removal, or for snow removal next season which'll likely begin in the Fall. Our former management firm persuaded us to go with a man-hour contract hoping that'd save money, which alas didn't work. To reduce costs, we will alter our current contract with Rock Solid (or find another contractor) but we're going to have to raise additional money to meet this calendar year's entire snow removal expense. Raising additional money means either revising our 2013 Budget (and increasing monthly dues for the remainder of 2013) or requires levying a Special Assessment.

NEW BUSINESS

A contract for sprinkler system maintenance was approved thereby allowing Michael to get the exposed water line near unit 901 quickly resolved.

Michael also agreed to obtain info regarding how much it would cost to repair the fences that wrap around Hover and 10th.

The Board approved Lauren Cashatt's request to repair the flashing on her unit but denied her request for back-filling and AC leveling.

Some months ago, PML persuaded us to increase our All-Risk insurance deductible from \$5,000 to \$10,000 thereby reducing our annual premium; however, this action was prohibited by our Declarations that limit us to a deductible no larger than \$5,000. The Board therefore unanimously directed Michael to immediately to obtain insurance for the remainder of 2013 that does not exceed a \$5,000 deductible; this will, unfortunately raise our annual premium by about \$2,800.

After consideration, the Board unanimously approved the proposed revisions to our existing *Policies*, (aka: *Rules and Regulations*) which will be mailed soon **and ought to be read soon to note important changes**. Proposed revisions to our existing *Bylaws* were also endorsed with final approval delayed, however, because some important portions require amending our Declarations. An example is development of sensible leasing guidelines that we don't now have.

The Board also expanded the membership of the Landscape and Architecture Committee ("LAC") to include Cindy Metsker and Nate Trick. LAC therefore now consists of 5 owners: Rick Kennedy (chair), Richard McCreedy, Rosemary Carstens, Nate Trick and Cindy Metzker.

A Board work session will occur on Tuesday, **April 30th** at 6:30pm at the Senior Center to consider, primarily, how to raise more money for 2013 expenditures and also to begin developing a 2014 Budget. Another work session, if needed, will occur on May 7th, same place and time.

A simultaneous Owners Meeting to consider amending our declarations and an Owners Educational Meeting were set to occur on **July 8th** at 6:30pm at the Senior Center.

The Board's next Quarterly Meeting was scheduled for 6:30pm, Thursday, **July 25th** at the Senior Center.

Tentative date for our next Annual Home Owners Meeting is **October 24th** at 6:30pm at the Senior Center.

Meeting adjourned at 7:45pm. Prior thereto, our Treasurer, Ruth Newell stressed that our finances are seriously underfunded. A bulk of our income, 75-78%, is allocated to services and utilities which are insufficient to meet real costs, and our Cash Reserves are inadequate to meet the capital improvements we expect to make during the next five years. Additional unexpected expenses will only add to the problem.

Velia Wilder, secretary