

Feb 2023 Colonial Gardens Homeowners Association Board Meeting Minutes

2/21/23 held via Zoom at 6:00pm

In Attendance:

Aaron Eames & Scott Williams. Kaitlyn Linford (HOA Management)

Absent: None

1. Board meeting was called to order at 6:00pm via Zoom Meeting.
2. Nov Board Meeting Minutes were presented to the Board at the meeting. Minutes were previously approved via email and posted to HOA website.
www.goldenspikerealty.com/colonialgardens.
3. Financials: As of Dec 31, 22 the acct balances were: Operating \$3938.26 and Savings \$26,732.89. The 2022 Profit & Loss Report was reviewed, the HOA ended the year over budget in building repairs, landscaping, water/sewer and trash. The HOA ended the year with a negative net balance as was projected. The increase to 2023 dues will help in accommodating the HOAs expenses. The Jan 31, 23 balance sheet was presented and stated that the Operating balance was \$2564.25 and the Savings balance was \$27,434.04. The Account Register was reviewed with no questions. Owner balances were reviewed and stated that 4 owners are behind on dues, 2 are only behind because of needing to increase payment amount to the new amount. 2 are on payment plans and working on getting caught up. The Profit & Loss for January was reviewed and shown that the increase to dues has helped the HOA. The HOA is over budget in landscaping due to having trees removed, sewer/water and a little over budget on trash as well, all other categories are on budget or under budget. The Board asked if the water meter is working correctly, Kaitlyn reported that the HOA actually had a break over the previous weekend and the meters were checked by the City and reported to be working fine. The Board discussed that if water usage continues to be higher from more occupants in the units and their usage that the HOA may need to look at doing a water assessment to cover the charge and that this may be more beneficial than raising HOA dues, especially if Riverdale City does the water increase during July-Oct again. Kaitlyn looked into the CC&Rs and stated to the Board that this type of assessment would fall under the Emergency Assessment. The Board asked that Kaitlyn notify owners about the discussion that will take place at the annual meeting.
4. Insurance: The HOA received the new insurance policy and noted that there is a \$825 increase to this years premium. This is reasonable enough that the HOA will not change insurance companies, however the Board asked Kaitlyn to look into what the premium would be decreased to if the deductible was higher. Kaitlyn will look into this and get back to the Board.
5. Violations: The HOA violations have been better and occupants have done better at following the rules.
6. Landscape Estimates were reviewed from Absolute Outdoors and US Lawns. The Board discussed areas where improvement should be made this season and voted to continue service with Absolute Outdoors.

7. Maintenance: Kaitlyn discussed items to be repaired this year. Estimates are in the works for carport roof repair/replacement on Carports A-I, this needs to take place prior to the brick wall repairs as it is causing water damage to the wall. Units W-Z door trims will be replaced this year as well. It was also discussed that some downspout/gutter repairs are needed and will be completed as things dry and warm up. Other Maint items have been noted such as storage door trim repair and some back door trims also need repair and painting as well. These items may have to wait until 2024 but will continue to be watched closely and if funds are available will be completed this year.
8. Owner/Misc Discussion: None
9. Next Board Meeting to take place on April 10th at 10am via Zoom. Meeting adjourned at 6:42pm.