

March 2024 Colonial Gardens Homeowners Association Board Meeting Minutes

3/1/24 held via Zoom at 11:00am

In Attendance:

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

Absent: None

1. Board meeting was called to order at 11:00am via Zoom Meeting.
2. Nov 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, 23 the acct balances were: Operating \$195.87 and Savings \$3724.95. The 2023 Profit & Loss was reviewed and noted that the following expenses were over budget: Insurance, Building Repairs, Landscaping, Sewer/Water, Trash and Roof replacement, however this expense was paid for by way of Savings Reserves as had already been noted it would be. The biggest concern is the water/utilities being over budget and is being monitored very closely. The current Balance Sheet as of Feb 29, 24 was shared and stated the acct balances were: Operating \$187.08 and Savings \$2452.66. Owner Balances were reviewed and stated that many Owners need to make the proper increases to their monthly payments and because of this they are showing a small amount past due. Aside from the shortage balance were 5 Owners behind, 4 of which are working on getting caught up. One Owner however, has fallen behind by a large amount. The Board voted all in favor that the process of sending the Owner to collections should begin. The Account Register was reviewed and noted that the roofer was paid in Dec for the carport roof replacement and the one storage shed roof replacement. The current 2024 Profit & Loss report was reviewed and stated that the HOA is over budget in the following expenses: insurance, snow removal from ice melt needed, electricity, and sewer/water. No expense is over budget by a large amount but should all be watched.
4. Landscape Estimates were reviewed from Absolute Outdoors and Simplified Landscaping. After review the Board voted in favor to continue services with Absolute Outdoors for landscaping and snow removal.
5. Annual Owners Meeting: The Board discussed that the Annual Owners meeting this year should switch to an evening in hopes that more would attend. The meeting will be held on May 20th at 6pm via Zoom. The Board reviewed 2025 budgets options with dues at \$195, and at \$205-\$210. As stated previously the Sewer/Water expense is very high, especially since the HOA pays for all the Units Sewer/Water as well. The 2024 budget made a large increase to the Sewer/Water and will hopefully accommodate the expense. This needs to be watched for several more months, especially during summer months to determine if the 2024 expense amount is correct. The other consideration is that the HOA has had multiple water line breaks in the past couple of years and that those breaks are also causing an increase to this expense as well. If those are reduced the amount budgeted for 2024 may be sufficient. The Insurance expense is also one that could cause the increase as the HOA saw an increase in this expense in February as well. The Board voted that no firm budget

should be given at the Annual Meeting to Owners but that options from \$195-\$210 should be provided and noted that the amount will be determined by Dec 2024 and that Owners will be notified of the amount then.

6. Maintenance: Minor repairs such as an asphalt patch, fence repair, carport wood beam repairs, and cleaning up the flower beds where waterlines repaired on side of Unit A and R all need to be completed this year if funds are available. It is expected to have funds available by Summer.
7. Owner/Misc Discussion: Connex has requested permission to install fiber in the Community. They have been contracted by the Cities to install fiber lines but are only doing so in easement areas unless Owners or Communities are granting permission to have it done to the residency. The Board had concerns about broken water lines, especially since there has been multiple breaks in the past few years and do not want to risk any line being broken. Connex stated that they would repair any damage they cause, if any. They stated that they use a specialist to perform utility locating to locate private lines that blue stakes doesn't mark and that they do this to minimize any damage or break. They will also make sure that they have an onsite maintenance team to learn about the existing infrastructure and connect them with the install team lead. The plan of where the lines are proposed to run were also reviewed. The Board still had some concerns about the water lines and before saying yes would like it discussed with Connex the risk of damage even caused from shifting or ground movement. Kaitlyn will find this out and report back.
8. Next Meeting to be May 20th for the Annual Owners Meeting. Meeting adjourned at 11:26am.