

# The Cottages at Pleasant View Homeowners Association

## Annual Owners Meeting Minutes

Date: Sept 5, 2024

Time: 6:00PM

Board Members In attendance: Lesley Osiek, Lia Peterson, Becky Sessions, & Ilene Stubbs

PVHOA Manager: Kaitlyn Linford

Absent: Joy Izatt

- Meeting called to order by Board President Lesley at 6:00pm. Owners were welcomed to the meeting and it was confirmed that all owners had signed in. A quorum was confirmed with 65.52% of Owners in person, named proxies, or absentee voting were present. The HOA directory was provided and Owners were asked to update any information needed. Updated directory will be sent out to all Owners with statements in the coming months. Current Board Members were introduced and thanks for their service.
- Board Nominees were introduced, Lesley Osiek, Joy Izatt, Lia Peterson, Kay James, & Cherly Wheelwright. Nominees gave a brief statement about themselves and why they wanted to serve. It was asked if there were any further nominations from the floor. No further nominations were made. Owners were instructed to vote for 4 of the nominees and turn in ballots. Board Members who's term had ended were again thanked for their service to the Community.
- The 2023 Annual Meeting Minutes were reviewed by owners. A motion was made from the floor to accept the meeting minutes as is and waive reading them aloud. Motion was seconded and all were in favor with no opposed. Owners were reminded that Meeting Minutes can be found online for a year at [www.goldenspike Realty.com/cottagesatpleasantview](http://www.goldenspike Realty.com/cottagesatpleasantview).
- Board Member, Lia Peterson introduced new owners who had moved into the community in the last year.
- Financials were reported by Kaitlyn with Mgmt. The Balance Sheet of Dec 31, 2023 was reviewed with Operating Acct balance of \$26,511.22 and stated that it was larger due to some Owners having paid their Capital Assessment at the end of the year and payments not transferred to Savings until the start of the new year. Savings Reserve Certificate Acct balance of \$37,255.09 & \$20,048.25, Savings Reserve Money Market Acct balance of \$163,841.89 and Savings Acct balance of \$26.41. Total combined Savings Reserve balance was reported at \$221,171.64. The 2023 Profit & Loss report was presented to Owners. The report was reviewed and noted that the HOA ended over budget in the following expense categories: Insurance, Legal & Professional fees, Landscaping, Snow Removal and Savings Reserve Expense which is offset by the income received from Owners in 2022. It was noted that because the Board had started placing Savings into Certificate Accounts the HOA had also received over \$5000 interest income, which greatly helps the HOA with expenses and to increase the Savings balance for further Reserve Expenses. An Owner asked if reports could be posted on the HOA website. Mgmt reported that financial reports are not posted online as the website is open to general public, however, they are reviewed each time the Board meets and Owners can request a copy if they would like as well. The current 2024 Balance Sheet of Aug 31, 2024 was presented with Operating Acct balance of \$55,335.01, Savings Reserve Certificate Acct balance of \$38,514.92 and \$20,753.17, Savings Reserve Money Market Acct balance of \$172,860.93 and Savings Acct balance of \$26.51 with total combined Savings Reserve Balance at \$285,578.85. The current 2024 Profit & Loss report was presented and stated that the HOA is over budget currently in the following expense categories: Insurance, Legal & Professional Fees and this is noted to be higher due to paying taxes for the interested being paid and noted that the interest income is significantly higher than what is paid on for taxes, Landscaping, and Snow Removal. All other expenses are currently on budget or under budget. Capital Assessment fees will continue to be collected and transferred to the Savings Reserve Account by year end. Owners are urged to make sure payment is received early so that all funds can be transferred. The Reserve Study was presented and Owners were directed to the Funding Summary report stating the recommended savings per month by the HOA. While the HOA is not saving the recommend amount, the Capital Assessment is helping the HOA to get closer to the 70%-90% funding mark. Owners were directed to the Yearly Summary report which states where the HOA is recommended to be at for a fully funded

balance. With the current amount the HOA is at, they are currently approx 48% funded and continuing to increase that amount with the Capital Assessment payments. Owners reviewed the Projected Reserve Expenditures by Year that Management and the Board use in helping to make sure the HOA has proper savings and knows approx time frames of when Reserve expenses will need to be completed. The 2025 Budget was presented and reported that no increase to dues is planned for 2025. The HOA has seen increases in the following expenses: Insurance, Landscaping & Snow removal. These expenses have been increased with the budget and found that no increase at this time was needed. It was stated that if increases take place as expected the HOA will likely see an increase in 2026. The Capital Assessment in Checking Acct was reported at \$53,423.32. This amount continues to be monitored so that regular monthly expenses are not using any portion of the Capital Assessment.

- Maintenance: Owners were provided with a list of maintenance items that had been done in Fall 2023-2024 including items upcoming for the remainder of the year and proposed maintenance items in 2025. It was reported that a vendor had been chosen and work would begin on the needed roof and stucco repairs this year. It was also stated that new Community door color options had been painted on President, Lesley Osieks door and that Owners should take a look at the color to determine which color combination they would like when it comes time to paint their door and door trim. Those on the list this year are already aware of who they are and should let Mgmt know which color they want as quickly as possible. Owners reported of other maintenance items that need to be looked at as well.
- Insurance: Owners were given a copy of the insurance documents and instructed to make sure that their personal policies are up to date and cover the HOAs deductible and personal belongings.
- Community Rules & Issues: Water Conservation was discussed for the HOA. Owners were asked to be cautious when watering and to make sure that watering is only taking place during the approved City watering hours. Owners were provided a copy of the HOA Rules & Regulations and reminded to be making sure they and all guests were following the HOA rules so that all can enjoy the Community. It was reported that there has been issues with Pets not being on leash, dog mess not being picked up and that it is known that some of this is from those outside the Community as well but those in the Community should do there part to clean up after pets and leaving pet food out. Owners were reminded that leaving pet food out can also attract unwanted critters and with the field and location of the HOA this is highly likely. Owners were also reminded that flower bed maintenance is there responsibility and that it should be done regularly, if they are not able to complete this task they need to hire someone to do so. Owners who want to do there own bush trimming should make sure that they notify Mgmt asap so that it is not included in the Landscaping Contract.
- Board Election: Ballots will be counted at a later date, once absentee ballots are accepted and those elected will be listed in the upcoming Newsletter.
- Owner Discussion: It was asked if Owners were interested in doing a Christmas Dinner. Owners interested were asked to sign up. The current date for the party is Dec 9<sup>th</sup> at 6pm and Owners should bring adult socks or underwear to donate to those in need this year. Owners had no further discussion.
- A Motion was made from the floor to adjourn the meeting, motion was seconded and all were in favor with none opposed. Meeting Adjourned at 7:00pm.