

Nov 2020 Riverside Place Board of Directors Meeting Minutes

11/9/20 @11:07am held via zoom

Board Members In Attendance: Melissa Miller, Taylor Berbert
Kaitlyn Linford (HOA Management)
Visitor: Rolayne Collins
Absent: Scott Heagy

1. Meeting was called to order at 11:07am via Zoom.
2. Financials: It was reported that as of Oct 31st the Checking Acct balance was \$16,689.36 and the Savings Reserve Acct balance was \$2250.58. Given the high balance in the checking account, Kaitlyn recommended that the Board approve transferring \$10,000 from the checking into the Reserve Account. It is important that the HOA make sure there are plenty of funds in the Reserve Acct to cover Reserve items replacement. Board asked if this amount was overly aggressive, Kaitlyn stated that while the amount is large, it is important that the HOA make sure they have plenty of funds to cover larger repairs repairs/replacement on items such as the pickleball court. This amount also still leaves plenty of funds in the checking account to accommodate any added additions owners may even want for the common area once completed. Board approved for the transfer to take place. Kaitlyn will make sure this is done. The Account Register was reviewed with no questions. It was stated that one owner is behind on dues but Kaitlyn has reached out to them and they are working on getting caught up. They were behind because Title did not get Kaitlyn there information at time of close so they were not being billed, because of this they had to be back billed for months missed. The Profit & Loss report was reviewed, the HOA is over on income because of new owners having closed and transfer fees from those closings. The HOA is under budget in all categories except for management fees. This category is only over budget due to those fees increasing from new owners moving in. In 2021 the HOA will see many categories increase from the amount of lawns that will be put in. The 2021 Budget was reviewed with increases made to income, management, landscaping, snow removal, and reserve funds. Common Grounds, fertilize treatments and irrigation category was added to the budget to better see what the HOA is spending in these categories. The board approved the budget.
3. Annual Owners Meeting: Meeting is scheduled for Friday Feb 12th at 10am. Board discussed what concerns to consider with the meeting and Covid-19. It was discussed if the meeting should be held virtual instead of in person. It was decided to offer the meeting in person but to ask owners to RSVP with there vote of if they want to attend in person or via Zoom. Once this is gathered it can be determined if the meting will be in person or Zoom. If the meeting is held in person everyone will need to wear a mask and a sanitizing station should be set up, the model home will also need to be cleaned after the meeting as well.
4. Insurance: The HOA needs to have insurance in place, especially with the common area starting to be installed. Kaitlyn has estimates in place for both a full policy for the HOA and

D&O insurance policy. This estimated cost is approx. \$1500, which will be under the current budget and under the 2021 budget. Once the policy is fully set up Kaitlyn will let the Board know who the vendors are and what the final cost is.

5. Maintenance: Sprinklers have been winterized and fall fertilize treatment has taken place. Cleaning up of weeds is in the works as well. Snow Removal is in place with Absolute Outdoors. The snow removal will remain to be done once 2" of snow fall accumulates on the driveway/sidewalks with the roads done by the city. Owners will be responsible for anything less than 2". If the HOA does any snow removal less than this it will be considered a partial push. It was pointed out that the only units typically in need of this is the North facing units and that it can be discussed as the season beings if this ends up being needed.
6. Rules & Regulations: Changes were discussed to be made to Section D under Trees. It was discussed what trees should be permitted and if it should be case by case, especially considering the difference in lot sizes and if park strip trees should be permitted at all. Kaitlyn and Rolayne will work on trees to be included as suggestions. A Maintenance Responsibility form was created and reviewed, changes were suggested to be made to shrubs and also to add a category for fencing. Kaitlyn will make these changes and send them to the Board once done and prior to the Annual Meeting so that the documents can be given to owners at that time.
7. Owner Discussion: Pickleball Court is in and owners are excited about this added feature. Owners have asked when landscaping will go in around the court and the Board reported that they will double check but that it will likely be in Spring.
8. Other Discussion: It was asked what will be the difference between the HOA vs the Sub HOA. Kaitlyn reported that the only difference will be that owners in the Sub HOA (55+) will automatically have general landscaping maintenance but the other homes out side of the Sub HOA will be taking care of there own lots or they can choose to opt into the HOAs service. It was asked if they will have the same rules as the Sub HOA, specifically with architectural changes. Kaitlyn reported, yes they will still need Board approval to make changes to the exterior of their home or to their lot. Owner Rep reported that there is an issue with some of the new homes not following the same color schemes as current homes. She asked if a color bored could also be put together that owners can reference and that any color deviation run through the Board. The Board reported that there were issues with this but that this has been resolved and that color variances should not be granted without there approval.
9. Meeting adjourned at 12:14pm. Next meeting shall be the 2021 Annual Owners Meeting on Feb 12, 2021.