

## Sunpointe Cove Condo Association Meeting Minutes

Date: Feb 28, 2023

Time: 3:45PM

In attendance: Aaron Eames & Michelle Nelson & Kaitlyn Linford (HOA Mgmt)

Absent: Manuel Lopez

- Meeting called to order via Zoom at 3:45pm.
- The Sept 2022 Meeting Minutes were provided to Board Members. Meeting Minutes were previously approved via email and posted to the HOA website [www.goldenspikerealty.com/sunpointecove](http://www.goldenspikerealty.com/sunpointecove).
- The following financials were reported as of Dec 31, 2022: Association Checking account has \$7072.28 the Money Market account has \$43,043.07 and the Savings acct has \$181.48. The 2022 Profit & Loss report was presented and stated that the water bill was received late and as such the final water bill was not posted on the 2022 financial report and that it will be noted that is the reason the category is showing under budget in 2022 and likely will be over budget in 2023. The HOA ended the year over budget in many categories, those categories were increased in 2023 and will watch closely to determine if the increases are sufficient or if further changes need to take place in 2024. It was reported that as of Feb 27<sup>th</sup> the Checking account balance was \$17,563.92 and that the balance is high due to many owners paying for their annual capital assessment payment already. The Money Market account was \$43,906.79 and the Savings acct was \$181.49. The Bank Acct Register was reviewed and expenses discussed. Owner balances were reviewed and stated that this report is going to show most owners have a balance due because of the Capital Assessment. It was also reported that late fees are only billed to owners if they miss their regular monthly payment. The Profit & Loss for Jan-Feb was reviewed and stated that the HOA is over budget on snow removal due to the high amount of storms this year already and that the HOA is over budget on water/sewer but reminded that this is from having to pay Dec in Jan.
- Landscape Estimates were reviewed from Wangsgaard Landscaping and US Lawns and fertilize estimates were reviewed from Dandylawns. The Board discussed that the following improvements should be made this year: weeds in lawn areas, better clean up on the back patios, slowing down on the edge trimming, more thorough sprinkler repairs/checks. The Board voted to continue service with Wangsgaard Landscape. Kaitlyn will notify the vendor and discuss the improvements needed. It was also discussed that if the HOA needs some extra fertilizer treatments in some lawn areas to have Maint do the added treatments on top of the landscapers treatments. It was also discussed that the landscape contracts were all more than budgeted for, however if the tree trimming is combined it may be enough for the year but that it would mean reducing the amount of tree trimming for the year. The financials will continue to be watched and determine how much tree trimming will be able to take place and look at what increase may need to take place in 2024 to accommodate the increase seen.
- Maintenance: It was discussed that Asphalt resurface will be taking place this year and that as soon as Kaitlyn knows the date the Owners & Occupants will be notified as they will not be able to drive in the roadway for 24 hours at minimum. Seeding will be watched as more snow melts as well and see if more seed is needed in other areas. Tree Trimming estimates will be collected this year for the Board to review.
- Owner Discussion: Small gutter and siding repairs were discussed on units at the HOA. All repairs would fall under the \$500 rule. Owners should be notified that they need to look into the repairs and have them repaired when weather permits and that if assistance is needed they can contact Maintenance as well.
- Next meeting to be in May with the date to be determined. Annual Meeting will take place on June 10<sup>th</sup> at 10am in the NW Common Area behind 128-132. Meeting adjourned at 4:16pm.