

Sunpointe Cove Condo Association Annual Owners Meeting Minutes

Date: June 12, 2021

Time: 10:00am-11:00am

Board Members In attendance: Aaron Eames, Dave Nelson & Tammy Watson
Kaitlyn Linford (HOA Mgmt)

- Meeting called to order at 10:00am in person on Association Common Grounds. All owners present confirmed that they had signed in. It was established that a quorum was met and that 1 owner was voting absentee. The HOA directory was passed around for owners to update their contact information.
- Ballots were given to owners to vote on 1 Board Member. The nominees were Tammy Watson and Michelle Nelson. The term for this Board seat is from 2021-2023. Owners were informed to vote for one of the nominees and pass in their ballots. Votes would be counted once the absentee voting ballot was received and owners would be notified of the outcome via Newsletter at a later date.
- The 2020 Annual Meeting Minutes were presented. A motion was made to accept meeting minutes as is, the motion was seconded and all were in favor.
- Financials: The 2020 Balance sheet as of Dec 31, 2020 was presented and stated that the Operating balance was \$1687.35, the Moment Market balance was \$40,984.71 and the Savings balance was \$181.24. It was stated that the Money Market account is the main Savings Reserve for the HOA and each month funds are put into it to help it grow for large Reserve Expenses. The 2020 Profit & Loss Report was presented and stated that the HOA ended the year nearly \$400 over budget, this was okay because of the net positive from 2019. The categories that put the HOA over budget in expenses were Insurance-this being due to changing how the HOA pays for insurance. They are now paying for it all in one payment as it saves the HOA some money but it was not in the original 2020 budget, The HOA also ended over budget in Sprinkler Repairs due to some larger repairs, Tree trimming/removal and Water/Sewer/Trash from Ogden City. The May 2021 Profit & Loss report was presented and stated that the HOA is currently under budget for the year but this is mainly due to some work not being completed yet as it has been difficult to get vendors to complete tasks and because the insurance has not been paid for yet for the year, this expense will take place in Fall and will alter the Profit & Loss once this takes place. Currently the HOA is over budget on sprinkler repairs but only for the current time and not for the entire year and also over budget for Water/Sewer/Trash. The Ogden City bill seems to be going up and this does affect the HOAs expenses. Even though the HOA is currently showing under budget there is concern that HOA is not saving enough funds for Reserve Expenses. It was explained that Reserve Expenses are the larger expenses for the HOA with have a life expectancy of 3 years or more. This would be the roadways, concrete, siding, the roof, etc. The roof replacement is the biggest concern for the HOA making sure they have enough funds. Currently this is not the case. Most of the roofs are doing okay and have 3-5 years before they need to be replaced but the HOA does not have enough funds to pay for them. The HOA had a Reserve Study done and is being reviewed for the exact amount that the Special Assessment will need to be done. It was explained that this Assessment can be done over the course of several years if needed to make things more manageable for owners but according to the Reserve Study the HOA is severely under budget and the funds being placed into the savings account each month is not enough. Owners asked what the estimated amount could be and it as stated that it could be as high as \$5000 total per unit. The hope is that it can be split over the course of several years. Owners will be notified of the Special Assessment and will be asked to do an absentee vote on the options.
- Roofs: It was stated that in the earlier wind storms 4 units (2 buildings) roofs were damaged and need to be replaced immediately. Those owners have been sent letters and emails to contact their insurance companies about a claim to have the roofs replaced. Depending on the what happens with these claims also depends on what the special assessment could end up being. Owners asked what roofs were damage, it was stated to keep the privacy of the owners that information would not be released yet.

- The 2022 Budget was presented and stated that many categories were increased including: Maintenance Repairs, Snow Removal, Sprinkler Repairs, and Water/Sewer/Trash. The HOA is not raising dues at this time as the monthly expenses are still okay at the current monthly amount, it is only the Reserve funds that are lacking and a special assessment will help catch the HOA up instead of raising the dues.
- The HOA insurance policy was reviewed and owners were informed to make sure that they are properly covered and that their personal policies need to cover the HOAs deductible amount and their personal property.
- The 2020 Maintenance completed list was presented to homeowners. The 2021 Completed/Scheduled Maintenance list was presented to owners and possible repairs that could be made if funds are available. Owners stated that they are not pleased with lawncare this year. Kaitlyn agreed and stated that she had a discussion with the landscaper about improving the quality of work, included keeping it as green as can be, while still keeping with the water restrictions and keep the lawns and flower beds more weed free. Owner stated that the mowers are scalping some areas and that the crew some weeks messes around while on the mowers. It was also stated that the sprinklers sometimes get damaged by the mowers and even by the weed wakers at times. And finally that garbage and twigs need to be better cleaned up. It was clarified that the landscapers do not always pick up broken limbs and twigs as this needs to be requested and that owners should contact Kaitlyn via email if there are some that needs to be done. It was also stated that if any owner notices sprinkler issues they should email them to Kaitlyn as well. It was also reminded that owners are responsible to help in maintaining flower beds around unit. The landscaper will help in keep them weed free but owners are to help with this as well. 3 areas with broken sprinklers were noted in the meeting and Kaitlyn will give this to the landscaper. An owner stated that the back NW gate to the school is broken and asked who was responsible for this and it was stated that the gate belongs to the school and they are not always quick about getting it fixed but that the more who call and complain about it typically help them get it fixed sooner.
- The Community Rules were presented to Owners and owners were reminded that dogs must be on leashes and not left unattended. It was also stated that no change to the exterior of the unit or patio is permitted without Board Approval. Owners must request these changes via email to Kaitlyn and she will present them to the Board. Making a change to the exterior or the patio without approval is a violation and will result in the item/change being removed. An Owner asked if grass space can be fenced it. It was answered that it can but the maintenance becomes the owners responsibility and again it requires Board approval but that it can be done so long as it meets the specifications that are already listed in the Architectural rules.
- It was reminded that Election results will be posted in a newsletter and sent to each owner.
- A motion was made to adjourn the meeting, the motion was seconded and all were in favor.
- Meeting adjourned at 11:00am. Next Annual Meeting to be held in June of 2021.