

Sunpointe Cove Condo Association Annual Owners Meeting Minutes

Date: June 13, 2020

Time: 9:00am-9:30am

- Meeting called to order at Unit 118 at Association at 9am. All owners present signed in, absentee votes will be turned in later by owners who could not be present and chose not to have a proxy at the meeting.
- Board Member Vote: Ballots were handed out for voting with: Aaron Eames, David Nelson, Jose Zamorano & Michelle Nelson to vote for the two open Board positions for the 2020-2022 Seat. Once absentee votes are received the results will be sent out to all owners.
- 2019 Annual Owners Meeting Minutes were presented. A motion was made to accept the meeting minutes and waive reading them. Motion was seconded and all approved.
- Financials: The 2019 Account Balance as of 12/31/19 was at \$2182.56, The Money Market acct was at \$36,415.40, and the Savings acct was at \$181.08. The Profit and Loss Statement for 2019 was reviewed and stated that the HOA ended the year with a positive net balance and that the increase in dues as of last year has greatly benefited the HOA. A Balance sheet as of 5/31/2020 was presented and showed that the Checking acct had a balance of \$4872.93, Money Market acct was at \$38,352.11 and the Savings acct was at \$181.16. It was reported that monthly transfers from checking to the money market are made each month to help save for large Reserve repairs. It was also noted the increase in checking since even just December 2019, that again is due to the increase in dues. The 2020 profit and loss to end of May was presented and showed that with the increase of dues the HOA has been able to do more this year with repairs and still showing a positive net balance. The 2021 Budget was presented and stated a increase was made to the following expense categories: Insurance, Tree removal/trimming, and Taxes to accommodate increase that have occurred or are predicted to occur. It was discussed to see if insurance could be paid in full to save the HOA the added fees for not paying at once. Kaitlyn will look into this and see if it can be done.
- HOA Insurance: A copy of the Insurance forms were given to owners and the Insurance laws were discussed and explained that owners need to make sure they are covering the HOA deductible listed at \$10,000 and their own personal belongings in their unit. In the instance of a claim, the homeowner files a claim first and once the HOAs deductible is met the HOAs insurance pays for the remainder of the repairs. Owners are urged to make sure they are covered properly and give their insurance agents the information provided to make sure they are covered.
- Maintenance: A list of 2019-2020 completed tasks and proposed 2020 maintenance items were presented to owners.
- Rules: A copy of the Rules & Regulations and the Architectural Rules were presented to owners. Owners discussed requirements for fencing requests.
- Owner Discussion: Owner had a large concrete flower pot broken by the previous landscaper in 2019 that never got replaced by the landscaper. Owner requested that the HOA replace it, Board stated they would discuss and get pics and pricing for the owner to pick one.
- Meeting adjourned at 9:30am with next meeting to take place in July.