

Summerfield Homeowners Association
2018 Annual Meeting
Monday, December 3, 2018
Stonecroft Health Campus

Meeting Minutes

Meeting called to order at 7:00pm.

Annual Meeting:

- Notice was mailed November 19, 2018
- Original meeting scheduled for November 13, 2018 had to be rescheduled for December 3, 2018

Confirmation of Quorum:

- Must have 26 to meet quorum
- Quorum was met. 22 present, 27 proxy = 49 total

2017 Minutes:

- No changes to last year's annual meeting minutes.
- Motion to Approve the minutes from 2017 made by Vicki Beal
- Rachel Combs 2nd the Motion to Approve
- All in favor, none opposed, Motion Approved

Financials:

2017 Financial Report:

- Total income = \$67,262.82
- Insurance came to \$17,648.05. This was the first year insurance was a pass thru expense, so the board decided to lessen the blow to individual owners by covering a portion of the expense. The amount covered by the HOA came to \$3,758.71.
- Professional fees were not budgeted, but came to \$280. This was income tax filing fees
- Over in management fees by \$303 due to new units being added.
- Lawn & Landscape Maintenance was under budget by \$4505
- Office supplies were under budget by \$88
- Repairs & Maintenance was not budgeted for, but we spent \$5702.16 for roof repairs.
- Postage was over budget by \$33.98
- Printing and reproduction was over budget by \$51.85
- We spent 26 in uncategorized expenses for the business entity report filing fee.
- Total operating expenses = \$42,235.04
- Net Income = \$25,027.78
- Motion to Approve 2017 Financials by Ruth Droppo
- Motion was 2nd by Vicki Beal

- All in favor, none opposed, Motion Approved.

Current and Projected Finances for 2018:

- Projected total income = \$66,453.72
- Insurance was a pass-through expense
- Professional fees were not budgeted for, but we expect them to total approximately \$650 in attorney fees for drafting Bylaws and CCR changes, etc.
- Management fees will be over by \$411 due to adding new units
- Lawn & Landscaping Maintenance will be over budget by approximately \$7940 due to new company. Prior company would not mow our property this year.
- Office supplies will be over by \$100
- Repairs & Maintenance was not budgeted for, but we spent \$4000 in roof repairs
- Postage will be over budget by approximately \$400 due to extra packets being mailed out for special meeting and bylaw packets
- Printing & Reproduction will be over budget by \$900 due to special meeting packets and bylaw packets
- Uncategorized expense under budget by \$50
- Total operating expenses = \$57,702.46
- Net Income = \$8,751.26

Proposed 2019 Budget:

- Total Income = \$80,295 (\$180 per quarter for each of the 85 units = \$61,200 plus pass through insurance roughly calculated at \$19,095)
- Propose to add \$500 in budget for professional fees
- Jamar is requesting an increase in management fees (will be \$5 per unit = \$4,560 for the year)
- Proposed increase in lawn & landscape budget based on bids and last year (\$28,500)
- Office supply budget will remain the same
- Propose adding Repairs & Maintenance budget of \$15,000 for the drainage project.
- Propose increase in postage budget of \$100 based on prior years
- Propose increase in printing & reproduction of \$400 based on prior years
- Budget for uncategorized expense to remain the same
- Total operating expenses = \$68,705
- Net Income = \$11,590
- Motion to approve made by Sharon Otto
- Motion 2nd by Morgan McMillan
- All in favor, none opposed, Motion Approved

Election of 2019 Board:

- Each term is 2 years in length
- Ruth Droppo was elected in 2017, so her term is not up yet
- We currently have 2 positions open on board

- Nominees include Sharon Hauss and Sandy Cash who have both previously served on the board. Benny Holt also nominated herself to serve on the board.
- Vote at the meeting revealed Sharon Hauss and Sandy Cash will remain on the board

Design Committee Informational Discussion:

- Brief discussion on packet that was sent out and how to contact the design committee and submit forms for approval.

Insurance Discussion:

- QBE is our insurance company and Gregory & Appel is the broker
- Section 7.9 of CCRs tells you what is covered by the HOA insurance
- GIS website has square footage listed for each unit – strongly suggest each owner to check their square footage
- Insurance based on square footage
- Additional insurance is up to each individual owner

Drainage Update:

- Between Fieldstone & Monarch – not addressed yet
- Between Monarch & Daffodil is almost finished – end needs done and needs graded more. Owners state this is not helping yet.
- County is trying to regrade and clean out ponds
- Flex tubes were replaced with hard pipes
- Jamar to follow up with County for update

Homeowner Concerns:

- Street lights – Up to Monroe County Commission some people have dusk to dawn lights. Who pays HOA or County? Jamar to call and find out what can be done about street lights.
- Parking in front of hydrants has become an issue, and the Sheriff's office has been called numerous times. Jamar to get with County on no overnight parking signs and no parking signs around hydrants.
- Fast driving on Fieldstone has also become a problem. People are driving 50-60 mph. Owners were told to report this to the Sheriff's Office.
- Jamar followed up on comment regarding the lawncare company employing felons. The company is bonded, and Jamar was assured the person in question would not be on the properties. The owner is more than willing to do a background check.

Motion to Adjourn made by Sharon Otto

Said motion seconded by Michael Huffman

All in favor, none opposed, passes

Meeting adjourned at 8:10pm