

Summerfield Homeowners Association
2019 Annual Meeting
Monday, November 11, 2019
Stonecroft Health Campus

Meeting Minutes

Meeting called to order at 7:00pm.

Notice of Meeting:

- Deadline for mailing Notice was October 28, 2019
- Notice mailed October 22, 2019

Confirmation of Quorum:

- Must have 26 to meet quorum
- Quorum was met with 23 present, 7 proxy = 30 total

2018 Minutes:

- No changes to last year's annual meeting minutes.
- Motion to Approve the minutes from 2018 made by Jane Means
- Linda Bruce 2nd the Motion to Approve
- All in favor, none opposed, Motion Approved

Financials:

2018 Financial Report:

- Total income = \$67,591.52
- Insurance came to \$27,525.19 and was a pass-thru expense.
- Professional fees were not budgeted, but came to \$666.38 for attorney fees.
- Over in management fees by \$429 due to new units being added.
- Lawn & Landscape Maintenance was over budget by \$7,290 due to a new lawn care company
- Office supplies were over budget by \$51.95
- Repairs & Maintenance was not budgeted for, but we spent \$20,210 for roof repairs and trench work. The trench work came to \$14,380.
- Postage was over budget by \$497.70 due to extra packets being mailed out for the special meeting and bylaw packets being mailed.
- Printing and reproduction was over budget by \$1,090.91 due to printing cost of special meeting packets and bylaw packets.
- Under budget in uncategorized expenses by \$18.50
- Total operating expenses = \$81,016.63
- Net Income = \$-13,425.11

Current and Projected Finances for 2019:

- Projected total income = \$103,590.71
- Insurance was a pass-through expense
- Professional fees should be under budget by approximately \$250.
- Management fees will be right on budget.
- Lawn & Landscaping Maintenance should be under budget by approximately \$1500
- Office supplies should be right on budget
- Repairs & Maintenance should be right on budget
- Postage should be right on budget
- Printing & Reproduction should be right on budget
- Uncategorized expenses should be right on budget
- Total operating expenses = \$84,842.26
- Net Income = \$18,748.45

Proposed 2020 Budget:

- Total Income = \$96,200 (\$180 per quarter for each of the 85 units = \$61,200 plus pass through insurance roughly calculated at \$35,000)
- Jamar is requesting an increase in management fees of \$0.50 per unit per month (will be \$5.50 per unit = \$5,610 for the year)
- Budget for professional fees, lawn/landscape, office supplies, repairs/maintenance, postage, printing/reproduction, and uncategorized expenses will remain the same as 2019 budget
- Total operating expenses = \$85,660.00
- Net Income = \$10,540

Motion to approve financials and 2020 Proposed Budget and made by Jane Means, Motion 2nd by Morgan McMillan, All in favor, none opposed, Motion Approved

Election of 2020 Board:

- Each term is 2 years in length
- Sharon Hauss and Sandy Cash were elected in 2018, so their terms are not up yet
- Ruth Droppo's term is up and she has decided to re-run for the board
- Other nominees include: Betsy Hoover
- We currently have 1 position open on board
- Vote at the meeting revealed Betsy Hoover is our new board member

Election of 2020 Design Committee:

- Each term is one year in length
- Nominees include: Laura Reschke, Morgan McMillan, and Paola Hernandez
- Vote at the meeting revealed all nominees were approved to serve on the committee

Insurance Discussion with Special Guest, Stephanie Powers, our broker from Gregory & Appel:

- Insurance clarification paper passed out at meeting outlining the coverage the HOA is responsible for covering based on Section 7.9 of the Bylaws. HOA Insurance is “walls-in”, meaning it includes everything except personal belonging and liability.
- Each owner should cover their personal property and personal liability as well as any additional coverages their agent recommends to best protect them. Owners would need their own HO6 policy.
- Each owner is mailed a certificate of insurance which tells you the amounts of coverage.
- A copy of the actual policy can be requested through Jamar Properties
- HOA insurance deductible is \$5000 per occurrence
- Owners need to contact Jamar for claims – owners DO NOT contact the insurance carrier directly. Jamar will file claims.
- Insurance is a pass-thru expense, meaning the cost gets billed back to the owners based on square footage. The square footage is obtained through the Monroe County GIS website. If the owner’s square footage is listed incorrectly on the website, it is the owner’s responsibility to contact Monroe County and have this corrected. Rates are based on a minimum of \$115/square foot – broker does not recommend shopping for lower square footage rates because we would need to make sure we could cover replacement cost.
- HOA does not currently cover flooding, but the HOA can buy flood insurance per building and owners can buy insurance coverage for their contents. Run off is more of a concern than flooding for the HOA, with the exception of 3-4 buildings. If the HOA elects to obtain flood coverage for those 3-4 buildings, it would cost \$707 per building per year for \$250,000 in damages to buildings and \$100,000 for contents, which would be split between the 2 units affected (2 units per building).

Homeowner Concerns:

- Street lights – Jamar contacted the County, but was told they have limited funds and this is on a first come-first served basis and the County already spent their funds for the year. Wait list is several years out.
- Jamar to get with County on no overnight parking signs and no parking signs around hydrants.
- Jamar to contact G&G because drainage system needs to be extended
- Lawn care company complaints received: mowing company races thru and has not respect for the property; they tear up sod and grass seed; they have broken solar lamps; and tore up siding by weed-eaters.
- Mold on siding – this is owner maintenance
- New outdoor plants for those that have been removed or died – this is owner responsibility. Owners can change plants in the mulch area with design committee approval.

- Clarification on when dues are due: Per the Bylaws, dues are due on the first of each quarter (Jan 1, Apr 1, July 1, Oct 1). Invoices are sent shortly before as a reminder. Owners are always given 30 days to pay before being considered delinquent.
- Clarification on management fees – increases are not expected every year, but we have been managing more and more units as they are being built; therefore, we have asked for an increase.
- Owners requested Jamar to check their email spam folder weekly, as some emails seem not to be going through.
- Builder issues: Jamar has received numerous complaints against Chuck Short. There is a group of people discussing filing a claim against the builder. This could potentially be a class action suit. Any owners interested should see James from Jamar to be put in touch with the other owners. This is not an HOA involvement.

Motion to Adjourn made by Linda Bruce

Said motion seconded by Roberta Hay

All in favor, none opposed, passes

Meeting adjourned at 8:23 pm