

SUN LAKES VILLAS 46A HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS' MEETING MINUTES
September 18, 2024

President Michael Meyer called the meeting to order at 5:00PM. The meeting was held in the Oakwood Clubhouse Bradford Room. Board members present included Mr. Meyer, Ray Burbank, Treasurer, Bo Walden, Vice President, Chloe Hanken, Secretary, and Nate Ellis, Member at Large.

Craig Paddock, Maintenance Manager, Doug Anderson, Landscape Supervisor, and Krystle Scally, Accountant, were also present.

A quorum was reached.

INTRODUCTIONS: Mr. Meyer introduced the Board members, Karen Jorgensen, recording secretary and staff. He asked the homeowners in the audience to introduce themselves.

NEW OWNERS: None

APPROVAL OF MINUTES: Ms. Hanken made a motion to approve the May 15, 2024 meeting minutes as submitted. Mr. Walden was the second and the motion was unanimously passed.

FINANCIAL REPORT: As of August 31, 2024 the Operating Fund balance was \$77,983.82; the Reserve Fund balance was \$772,521.51. Ms. Scally said the Association was operating close to budget. Treasurer Ray Burbank added that the reserve investing was going well and the interest earned will cover the cost overages. Mr. Meyer added that the Board is doing everything they can to offset operational expenses. Investment rates are dropping but the Association will keep to its present financial plans.

MAINTENANCE MANAGER'S REPORT: Mr. Paddock said he was pretty happy with the coordination on the roofing job. He has a meeting with the roofer every other Friday to assess how the work is going. He did some stucco work and touch up painting recently.

Question from one of the Homeowners:

“How soon do we know when they are working on our property?”

Mr. Meyer said the roofer goes door to door each week to alert homeowners that work on their Villa will be next on the list. Parking passes will be given to those who need to park on the street. Mr. Burbank is keeping track of the warranty information and sending the information to the IronOaks Community Service Department. Records will be kept for each unit. Material has a 30yr. guarantee. Workmanship has a 10 yr. warranty. Ray Burbank has to get a lien release on each property. This protects the owners from any financial obligations with the material distributor to show the material was paid for in full. The roofing job should be completed by the summer of 2025.

LANDSCAPE MANAGER'S REPORT: Mr. Anderson reported that the excessive heat this summer has taken a toll on the plants. Many were lost due to lack of precipitation. The week of October 2nd over seeding the grass will begin. There are a lot of irrigation repairs that need to be fixed. These repairs are the number one priority before over seeding is done. Some more trees have been removed and trees will be trimmed before over seeding. The Board and Mr. Anderson discussed turf reduction and Mr. Meyer said nothing will be done on this until there is a State mandated requirement to reduce grassy areas.

OLD BUSINESS:

ROOFING PROJECT STATUS – Mr. Burbank suggested budgeting for future roof inspections. A short discussion was held on inspections that are done when a Villa is sold.

NEW BUSINESS:

NEW BOARD MEMBER – Mr. Meyer said due to the fact that Mr. Ellis is moving, a new Member at Large will be needed as of December 1st. Mr. Meyer may have a candidate for this position.

2025 BUDGET WORK SESSION – The work session meeting to formulate the 2025 budget will be held on October 16th. Homeowners may attend and, if time allows, may be able to participate in the discussions. The 2025 budget will be voted on at the November 20th general meeting.

CORPORATE TRANSPARENCY ACT – Board members must file their personal information according to this law. This has to be done by the end of the year. Ms. Hanken agreed to coordinate this task.

FEE SCHEDULE FOR VILLA CLOSINGS – Mr. Meyer proposed raising the fee that a buyer pays into the Association when he/she buys a Villa. The current fee is \$400. The Board and audience discussed different amounts that could be charged and why the fee should be increased. Mr. Burbank made a motion to increase the fee to \$800; Mr. Walden was the second to the motion and it was unanimously passed.

CONCRETE DISCUSSION – The Association is responsible for the cement on the sidewalks and driveways. Replacement, if needed, is a major undertaking. Mr. Meyer said options are to increase the reserve account to cover this expense or talk to the Villas attorney for other suggestions. The Board members discussed the possibilities. No decisions were made on this subject at this meeting. Discussion was tabled until roofs are done.

BOARD MEMBER TERMS – Mr. Meyer said the current Board members' terms of office run through July of 2025. If homeowners step forward to run for the Board an election will be held. A Nomination Committee would be formed for the Annual Meeting which occurs in March each year.

COMMENTS: None

ADJOURNMENT: Mr. Walden called for adjournment; Mr. Burbank was the second. The meeting concluded at 6:40PM.

The next Board of Directors' meeting will be held on November 20, 2024 at 5:00PM in the Bradford Room at 5:00PM.

Transcribed by

Karen Jorgensen
Recording Secretary

Chloe Hanken,
Secretary

10/17/2024
Date