Town & Country Village Homeowner's Association, Inc. Board Meeting Minutes – August 2003

Date: 21 Aug 03 Place: Senior Center Attendees: President – Ray Aduddel – Present Vice President – Len Price – Present Treasurer – Vacant Secretary – Angie Eberhart – Present Member at Large – Sharon Roybal – Present Member at Large – Debbie Buker – Present Member at Large – Dawn Fields - Present Property Manager – Laura Williams – Not Present

Minutes:

- 1. <u>Call to Order</u> Meeting called to order at 7:05PM
- 2. <u>Approval of Prior Minutes</u> Len Price motioned to approve the prior meeting minutes. Sharon Roybal seconded the motion.
- 3. <u>Officer/Committee Report</u> Architectural Control Committee (ACC) –
 - a. Len Price, Vice President, stated that the July water bill was 20K higher than normal. He has talked with the water department and the watering of the common areas will be cut back by 15% in 2 weeks and another 15% in another 2 weeks.
 - b. The trees on Pine Dr. that were donated by the Town of Parker are dying and some are dead. The Town of Parker will replace these trees next spring.
- 4. Homeowner Communication
 - a. Fence Concern The question was ask if the fences are the homeowner's responsibility and if not why when the call is made to the office the maintenance repairman is not out to the property to fix the problem?
 - b. No outlet sign The question was ask about getting a "No Outlet" sign put up for Somerset Lane Dr. since there seems to be a lot of traffic using that drive to only find out it's not a thru way.
 - c. Special Assessment Various homeowners wanted to know more details on the results of the special assessment. How was the quality of the work that was done, how many people haven't paid, what's the delinquency rate and what are we doing to collect from those homeowners? Ray Aduddel, President, stated the project had its good and bad points. The association had to go thru the punch list 3 times before it was approved by Gillian.

During the final inspection the inspectors for the Town of Parker were along side Osborn and Gillian. Basically we got what we paid for.

- d. Consumer Price Index (CPI) the question was asked why we could only raise the dues by \$2-3 each year? Ray Aduddel, President, answered the question by stating that the board is only allowed to assess the CPI without the homeowners voting on a larger increase.
- 5. Financial Report

Dawn Fields, Member at Large, briefly explained the Monthly Income & Expense Statement. She briefed that our biggest expense was the water at 29.3K. She also stated that the outstanding balance for the special assessment was 79.5K.

- 6. Old Business
 - a. Special Assessment Ray Aduddel, President, discussed the results of the special Assessment. \$528,395.33 has been collected. A few homeowners have made payment arrangements while some have not paid. The homeowners that have not paid anything and not made payment arrangements will be going to collections. The association has to wait 90 days before we can send them to collections.
 - b. Pool The pool closes at 9PM on Labor Day. We are still waiting on a bid for the pool cover. The pool was closed for 10 days earlier this month due to vandalism. The board will be looking at the pool issue for next season. Also the pool heater has not been working for the past 2 years. That also will be addressed for next season. The pool usage has dropped signicantly but the problems have increased considerably. Ray Aduddel, President, stated that the pool heat rom the community concerning the pool but we also want to do things within budget. At the 20-year point the association can change how or what we do with the pool.
 - c. **Declarations & Covenants** We are approaching the 20- year point on the declarations and covenants to where we can make changes to them. This will require 2/3rds of the homeowner's approval.
 - d. **Paint** This is the #1 issue concerning homeowners. Homeowners want to paint their own town homes. The board is looking at all possible ways to resolve this issue.
- 7. New Business
 - a. Surveys Surveys were mailed to the homeowners earlier this month and the results are in. The top 3 items that homeowners were concerned about were: painting, siding/gutters, and the fences. The bottom 3 items were: concrete, landscape and the pool. There were 72 surveys that were returned. The question was asked if the survey was on the website. At the time it was not but the board stated they would put it on the website. There were a lot of comments and Debbie Buker, Member at Large, would like to reply to each homeowner's concern.

b. Early Loan Payoff – The monthly payment of this loan is 8.9K. There is no prepayment penalty so the question the board will be voting on is whether to pay off the loan early. The rate of return vs. the regular payment is about 7% or 5K (lump sum). If the board decides to pay off the loan early it would come from the reserve funds.

The meeting was adjourned at 7:40PM.

The next meeting is scheduled for 18 September 2003 at 7:00PM at the Senior Center.