



Sierra Pointe Homeowners Association, Inc.

Board of Directors & 2023 Budget Meeting Minutes

October 24th, 2022

The meeting was held at the Association's clubhouse, 3480 Parkmoor Village Drive, and called to order at 5:30 PM. Present were as follows:

John Clancy	President
Holly Schwarz	Vice President
Ken Cross	Secretary
Derek Patterson	Property Manager
Absent: Patricia Guerin	Director at Large

The Board, Z&R, and the members present introduced themselves.

Hearings:

None.

Secretary's Report:

The previous month's Board meeting minutes were approved as submitted.

Financial Report:

Mr. Cross and Mr. Patterson presented the finance report for September 30th (the Balance Sheet, Income Statement and Cash Disbursement). Total assets were \$1,540,386.66 with \$910,133.00 in Reserves. A question-and-answer period followed.

The RBC Reserve Investment spreadsheet (6 new CDs and 2 MBSs) was reviewed, with \$705k invested and \$3k in the Cash account.

It was noted there was a surplus of \$124,500.00 in Reserves which was stated to be excess funds transferred from cash to Reserves from the 2021 budget.

The AGED Receivables report was reviewed. The renewal for collection work for 2023 from OCH&H was reviewed but placed on hold pending some concerns needing to be addressed.

Mr. Patterson presented the **Manager's Report**.

The 2022-2023 Project List was reviewed.

Mr. Patterson reviewed a draft Reserve Expense Projection spreadsheet detailing projects that would be completed over 5 years, emphasizing the rejuvenation of the buildings and landscaping for numerous buildings each year. Work will continue to fine-tune and organize this list.

The Inspection List was reviewed, and it was noted we are in a transition period going from the previous enforcement policy to the updated policy.

Old Business:

The 2022-2023 Insurance proposal was reviewed with a question-and-answer period. A motion was made to approve all 4 policies as shown without Terrorism coverage which carried 3-0 in favor. The renewals were considerably higher than estimated, so the total is \$211,362.00, which will require an adjustment to the 2023 Budget.

New Business:

The Comcast single-tier revenue share agreement was reviewed (noting the graduated revenue share program is no longer an option). The share percentage is now 5% for Data and 1% for Voice (previously 22% and 10%). A motion was made to renew the agreement, which carried 3-0 in favor.

The owner of 3475 Rebecca #L submitted a request regarding a bill placed on his account for damaging a carport. Documentation was reviewed. A motion reiterated that the \$90.00 fee must be paid, which carried 3-0 in favor.

There was discussion on marijuana odors emanating inside and outside a home and what provisions the Association has for enforcement. It was noted that outdoor use/smoking is illegal, and smoke inside the home is considered a nuisance.

Mr. Patterson reviewed a bid for exterior drainage correction at 3470 Parkmoor #C, with a price not to exceed \$3.2k. A motion was made to approve the bid which carried 3-0 in favor.

Towing Activity:

Four vehicles were towed for September and October.

Mr. Clancy discussed a proposed new vehicle permit registration program with Midnight Towing, which utilizes ParkingSnap software. Residents register their vehicles through the website, and 2 permits per home will be issued. Guests also register, and their permit is good for 2 weeks. This system has a fee and a question-and-answer period followed by the members present. A motion was made to approve the concept knowing some adjustments would be needed, which carried 3-0 in favor.

Infinite Disposal submitted a renewal for 2023, which was reviewed. A motion was made to approve the contract, which carried 3-0 in favor.

Mr. Clancy discussed the Halloween community event this coming weekend and asked for any volunteers to help with flyer distribution.

Mr. Patterson noted a new insurance adjuster has responded regarding the initial carport vehicle accident. The second carport vehicle accident claim is in progress.

(7:20 PM) 2023 Budget Meeting:

Mr. Patterson reviewed the 2023 Budget. No questions were submitted by the members present. Mailed votes were present. A motion was made to ratify the budget with changes noted for Insurance, still balanced at the same overall dues level, which carried 3-0 in favor. The members were in unanimous support of the budget.

Mr. Patterson was authorized to have an electronic door opener installed for the HOA garage.

Owner's Forum:

Questions and comments were taken from the floor.

There was a discussion on the upcoming January Annual Meeting, and it was noted there are two expiring terms. Board applications will be sent out in mid-November.

There being no further business, the meeting was adjourned at 7:58 PM.

The next meeting will be December 12th (combining the November and December Board meetings) at 5:30 PM at the clubhouse.



Derek Patterson
Property Manager