

# **Woods of Glenmary Patio Homes**

## **HOA Board Meeting Minutes**

### **September 17, 2021**

**Board Meeting was called to order at the Pine Glen Circle Gazebo at 9:07AM on September 17, 2021 by Kevin Mitchum, President.**

**In Attendance were:**

**Section Representatives -**

Gale Miller, Section 1; Laurel Walls, Section 2; Sandra Burnett, Section 5; Laurie Condor, Section 6; Mike Robinson, Section 7; Kevin Mitchum, Section 8; and Paul Stewart, Section 9

**Kentucky Realty Site Manager - Ben Adams**

**Minutes of the Last Meeting:** The minutes of the last meeting were approved as written and will be posted on the Woods of Glenmary website.

**New Business:**

**\* Current Financial Report by Ben Adams;**

Mr. Adams provided copies of and a review of the HOA monthly actual and projected operating expenses. The HOA is within its projected annual budget. A reserve CD for future projected large expenditures has matured. Interest rates have been explored and are currently low and not competitive at any banking facility.

**\* Budget Planning for 2022:**

Charts of a projected continuation budget for 2022 was reviewed and compared with the budgets and actual expenditures in 2021, 2020, 2019, and 2018. Several projections were discussed and further assessment of concerns and competitive bid reviews are still required.

**\* 2022 Competitive Bid Status:**

Several competitive bids have been received but ompetitive bids for landscaping tasks are still outstanding. The bids are anticipated to be received and made available for board member review within the next month.

**\* The Reserve Cash Needs Assessment Study;**

A professional study of the HOA reserve cash was commissioned in the past. Ben will explore the ability to transmit the study to the board electronically for review and comparison to our budget to assess reserve status and if an updated study is needed.

\* **Board Members for 2022:** Representatives with terms ending and those preparing to resign need to assess their intent to reapply or facilitate replacement applications from other residents.

### **Section Reports:**

Section 5 reports workmanship on a shutter repair is inadequate. Mr. Adams will authorize replacement(s) instead.

### **Committee Reports:**

#### **A. Landscape/Building Committee:**

- There were no new A&L forms submitted for Board review.
- The Boxwood Assessment Report was distributed to the Board. Section 5 identified a possible error in their tallies. The Committee will revisit the worksheets and possibly tour the area again. The Section Representatives should review their sections for suggested replacements and budgeting suggestions.
- Tree topping and shaping bids have been solicited. The last community wide tree topping and shaping maintenance was completed in 2016 at \$72,600.

#### **B. Social Committee:**

- No musical performers were available so the Concert in the Park was cancelled.

### **Old Business:**

\* **Home Insurance:** In response to the President's earlier expressed concerns, he has composed a "Letter to the Residents" to be included in the next HOA newsletter. His concern is that many homeowners have an inadequate and incorrect HO6 homeowner policy rather than the correct HO3 policy. The inadequate coverage leaves homeowners at risk of large uninsured expenses.

**Street and Roadway Signage Update:** The pending new roadway signs were ordered in the incorrect size. The HOA will be responsible for paying for those signs. The print error of the street signs were the error of the vendor and will be replaced at no cost.

### **Adjournment and Next Meeting**

The meeting was adjourned by the President at 10:40AM. The next board meeting is scheduled for the 4th Friday in October, October 22, 2021 at 9AM at the Fern Creek Community Center.

