

Star Bright Townhomes Homeowners Association

Special Meeting Minutes

November 8, 2018

Meeting called to order at 6:32 p.m.

Determination of quorum

- Members present- Valerie Gilliam (by phone), Michelle Doll, Dana Ehlers, Rick & Steph Hoselton, Kathy Wallace, John Dice, Greg Daniel and Ashlie Kane
- Proxies received from: Mike & Sherry Smith (2 properties) and Jason Jowell (Proxy- Tammie Jowell in attendance).
- 11 properties represented - quorum was achieved

Introduction of the Board of Directors

President - Valerie Gilliam (by phone)
Vice President - Ashlie Kane
Board Member - Dana Ehlers

Introduction of Heritage Team:

David Caldwell and Elizabeth Marvin

Discussion

- Board of Directors feels that a special assessment is necessary to address needed repair items
- Review of repair items:
 - Repair/Maintenance of roofs - several bids obtained, work has been started
 - Power wash buildings repair/replace damaged vinyl siding - some concern that the power washing may cause issues with leaking windows
 - Prep and repaint fascia and window trim
- Fences belong to the individual homeowners, but a fence guideline may need to be put in place by the Board as several of the fences need to be replaced.
- Question about how many owners are past due - HPM has arranged a payment plan with one owner and a second has been sent to collections and a lien placed on the property as prescribed by the Collection Policy
- Any damage that is found to be caused by the tenant will become the owner's responsibility
- Total proposed amount for repairs is \$28,850 divided by 26 units = \$1,109 per unit
- Homeowners will have an option on how to pay the special assessment:
 - 12 months - \$92.42 extra per month
 - 24 months - \$46.21 extra per month
 - One lump sum payment of \$1,109
- The sooner the assessment is paid the sooner the repairs will be completed
- A loan could also be taken from the bank with the special assessment as collateral
- Call for a vote on the special assessment - 10 votes in favor and 1 opposed. (8 votes needed to pass the special assessment.)
- Special assessment will start on 1/1/19
- Each owner will receive an agreement to select their payment choice
- Funds will be kept separate of the operating account

- Any excess funds will be applied to other needed repairs on the property as decided by the Board. All Board meetings are open to all members. Notices will be posted and meeting minutes posted for review.

Meeting adjourned at 7:09 p.m.

Minutes taken by
Elizabeth Marvin
Heritage Property Management