

PHEASANT RUN HOA Annual Meeting Minutes 2014

10/30/14

(minutes by C.H.)

In Attendance: Dan Lisogurski (1525), Jon and Megan Mischke (1507), Elizabeth Fischer (1543), Debbie Pownall (1573), Linda Parks and Steve Montgomery (1577), Andrew Homeyer (1539), Hattie Xu (1515), Carol Herrick (1537)

RECAP of last year by Elizabeth

1. The amendment to HOA insurance is finalized. All residents are now required to have insurance covering their structure from stud walls in. Sewer back-up covered on HOA but recommended each owner get a rider for this as well.
2. Junipers removed throughout property; major tree trim
3. New landscaping company – Metco- doing good job; will do snow removal also. Most sprinklers repaired, still a few areas to look at
4. Entire complex painted; painter did great job
5. Gutter work to be done in January 2015, gutters sections to be added above upper deck doors; some gutters to be move outside of driveway areas
6. Gutter and grounds Fall clean-up next month
7. After painting expenses, \$6k in bank, expect \$10k by end of year.

ONGOING

1. Elizabeth handed out Income/Expense sheets of ongoing finances
2. Insurance up 10%
3. Documents handed out showing proposed long term maintenance items that the board had previously discussed
4. Financial projections on covering maintenance items with comparisons of 5% and 10% increase of monthly dues till 2024
-10% every 3rd year (needs vote), 5% other years (board votes)
5. Discussion on maximizing use of accumulating monthly dues monies vs. having special assessments.

VOTE: Ballots passed out on 10% dues raise for 2015; Elizabeth will send ballots to homeowners not present.