

The Association of Powell Place Home Owners

Trustees Meeting

Thursday, January 14, 2016

6:00 pm

755 Bovee Lane (Ryan Johnson)

Trustees in attendance: Brian Coghlan, Fletcher Chambers, Ryan Johnson, Bob Carpenter

Trustees absent: Robert Davis, Mark Roehl

Guests in attendance: N/A

Call to order: Brian called the meeting to order at 6:00 pm

Additions to Agenda: No Additions

Approval of the September & November 2015 Meeting Minutes: Fletcher made a motion to approve the September & November 2015 meeting minutes and Ryan seconded the motion. There was a vote and 4– yes, 0-no. Motion passed.

Financial Report (September - December 2015): Fletcher made a motion to approve the financial statements for September, November & December 2015 and Brian seconded the motion. There was a vote and 4 – yes, 0-no. Motion passed.

Reserve Study: The Board reviewed the completed Reserve Study completed by Dodson-Miller. There was a discussion on the analysis and the impact it would have on future HOA dues. The analysis suggests dredging the pond in 2021, which gives us 5 years to continue to build an adequate reserve balance.

Budget: Based on the reserve study analysis, there was a discussion on the necessity of raising annual member dues, to align with anticipated future expenditures. The board agreed to raise annual dues for 2016 to \$225. A suggestion was made to have an annual increase of \$10 for the next 4 years to ensure we have sufficient reserves. Bob made a motion to approve the 2016 Budget and Ryan seconded the motion. There was a vote and 4– yes, 0-no. Motion passed.

Pond Management Contract - 2016: The board selected Aqua Doc to continue management of the pond in 2016. Fletcher made a motion to approve the contract with Aqua Doc, and Bob seconded the motion. There was a vote and 4-yes, 0-no. Motion passed.

Lawn Care Contract - 2016: The board selected Brickman to continue with lawn care services in 2016. Ryan made a motion to approve the contract with Brickman, and Brian seconded the motion. There was a vote and 4-yes, 0-no. Motion passed.

Management Company Contract – 2016: The board elected to continue with Clayman & Associates as their Property Management Company on a 2-yr term. Fletcher made a motion to approve the contract with Clayman & Associates, and Ryan seconded the motion. There was a vote and 4-yes, 0-no. Motion passed.

Collection Procedure: There was a discussion on the final draft of the associations collection procedure. Brian made a motion to approve the collection procedures, and Fletcher seconded the motion. There was a vote and 4-yes, 0-no. Motion passed.

Annual Meeting Notice: Notice of the Annual meeting will be included in the letter send to each home owner, as well as with entrance signs (pending weather).

Adjournment: Bob made a motion to adjourn the meeting and Brian seconded the motion. The meeting adjourned at 6:55 pm.

Next Board Meeting: ANNUAL MEETING - FEBRUARY 11, 2016 @7:00 pm @ CITY OF POWELL MUNICIPAL BUILDING – 47 HALL STREET – EAST COMMUNITY ROOM