

Auburn Hills Swimming Facility Master Association (AHSFMA)

Board Meeting – September 10, 2012

Meeting was called to order at 6:30 PM at the Legend's Clubhouse.

Board Members Present:

Tim Clark – President (President of Fairway)
John Oborny – Vice President (President of Enclave)
Sarah Funke – Treasurer (Director at Large)
Linda Flick – Secretary (Representative for Stoneleigh)
Ryan Nall – Director (President of Legends/Meadows)

Absent:

Richard Chrisco – Director at Large, excused (Voting Proxy submitted)

HOA Management Present:

Rodney Wright
Ashley Augustine

Guest Present:

Brock Ricke, Contractor/Industrial Sales

Approval of Minutes:

- **Motion: To approve the Minutes from August 13, 2012 Board Meeting.**
- **Vote: Motion Approved Unanimous.**
- **Resolve: Minutes to be posted on website.**

Brock Ricke explained that going with the LED bulbs in the Meadows would be more expensive initially but in the long run less because of the longevity of the bulbs installed and less wattage usage. Brock would volunteer his time to install the lights.

- **Motion: Have the parking lot lights in the Meadows fixed using LED bulbs for \$965.70 with tax and with a possible \$50.00 dollars off and no labor charge.**
- **Vote: Motion Approved Unanimous**
- **Resolve: Brock Ricke will install as requested by the Board**

Treasurer's Report given by Sarah Funke:

- Sarah updated budget spreadsheet summary (September to December). Budget revisions and updates were approved.
- Sarah reported Bad Debt/Write offs is coded on Income Statement shown under Administrative.
- Rodney explained the need for Liability Insurance.
- Sarah reports \$27,697.57 estimated cash after Sept – Dec. expenses on the spreadsheet stating that it may be less with a few unexpected expenditures and if refinancing is approved.

HOA Management reports by Rodney Wright:

- Written reports were distributed to board members including balance sheet, a check register with detail, income statement, new resident list, unpaid dues with addresses, and unpaid dues and penalty fees to date and resident prepaid HOA dues.
- HOA Management electronically sends reports on a monthly basis to Board of Directors to review.
- Rodney distributed Open Case Acknowledgement Report. All accounts with over due balances have been notified by the collection agency. Total current balance is \$15,411.72.
- A comparison between Legacy Bank and Mutual of Omaha Bank Community Association Banking (CAB) showed CAB had a much better rate of interest and extended terms (10 year lock vs. 3) than Legacy Bank if we met the requirements. CAB specializes in HOAs.

Continue HOA Management reports by Rodney Wright:

- **Motion: To proceed with the loan process with the Mutual of Omaha Bank Community Association Banking (CAB) refinancing the existing loan of \$700,000. As proposed by CAB, the first 10 years at 5.0% interest rate with the last 5 years based on US Treasury Constant Maturity plus original spread with a floor of 5.0%renewal offer. The Association would pay \$6,800.00 monthly which is an additional \$250.00 over what we are currently paying for our loan payment (reducing loan payment from 15 to 12 years). Have Asset Guardians to do an inspection of the records and properties for AHSFMA required by CAB for \$2965.00.**
- **Vote: Motion Approved Unanimous**
- **Resolve: After a lengthy discussion it was decided it would be in the best interest financially for AHSFMA to go with CAB even with some initial costs to qualify. Rodney with HOA Management will continue to work on this project researching requirements needed with CAB, Asset Guardian as it relates to and complies with the AHSFMA rules and regulations.**

Unfinished Business:

- Lock system at the Fairways still on schedule to be installed.
- Power washing the clubhouses still on schedule to be cleaned. Check for wood rot and areas needing painting for the spring.
- Basketball installation at Legend was completed. Due to the poor quality of the 2 basketball goals, it was decided by the Board to sell the other basketball goal instead of installing it at the Fairways.
- John recommends the Meadows children's pool liner to be replaced in the spring and hopefully the Enclave children's pool will make it through another season (four years with each liner is the goal).
- John to recheck meter at the Fairways due to high water bill.
- Pools are closed except the Enclave pool.
- John will winterize the Fairway and Enclave bathrooms and organize store rooms to accommodate the pool lounge chairs and tables.
- Trees to be marked at the Legends for trim or removal.
- Rodney reports that we have a verbal agreement with Auburn Hills 13th -16th on shared well. He added that Greenridge Landscaping will control the irrigation system for the areas that are watered by the Association's well in the Legends.

New Business:

- **Motion: To hire Calvin Opp Concrete, INC. to replace sidewalk, as requested by the city, adjacent to the Enclave pool for \$2,672.00.**
- **Vote: Motion Approved Unanimous.**
- **Resolve: After reviewing 3 bids it was decided to go with Calvin Opp Concrete. Ashley with HOA Management will contact Calvin Opp Concrete to complete the necessary work.**
- Sarah asked if more money needs to be budgeted next year for irrigation needs. It was agreed by the board to increase the budget.
- Additional cleaning of the outside bathrooms was discussed, no action taken at this time.
- It was decided to allow more money for Landscaping needs i.e. Mulch.
- Minimal vandalism reported after parties. Rodney continues to monitor.
- HOA Management will make reservations for the Members Meeting in January and June.

Next meeting will be on December 10th.

Meeting adjourned at 8:30PM

Minutes submitted by: Linda Flick

