

VILLAGES OF LEACROFT HOMEOWNERS ASSOCIATION
BOARD MEETING MINUTES
Date 9-20-12

Venue: Bass Pro Shop, Concord Mills
Called to order by Joe Mercier at 6:56 PM
Quorum: Yes

Joe Mercier, Bob Matthews, Paula Henriksen, Paul Greiner, Beth Degrassi
Management Company: Henderson Properties
Representative: Nancy Paige

Approval of previous minutes: Yes

Management report:

Financials:

Per Paul Greiner Aug financials have been corrected
Financial report: okay (see report)
Difference in the projected revenue in the budget was due to a reduction of 10% to accommodate shortfalls due to some non-payment of HOA dues.
GL transaction: \$11,400.00 in pool repairs need to be recoded from Pool Expenses to reserve items line.

Operations:

Pool Maintenance: need a detailed report from SCMG (pool management firm)
Self-closing mech. for tennis court: 3 bids from Gateway, J & G Fence, and Lake Norman Fence.
Voted to approve Lake Norman Fence to fix the tennis court gate. (Nancy to schedule the repair in the morning)
Surveillance system: Joe recommended a reserve line item budget for consideration in the 2013 fiscal year

Committee Updates:

Architectural Review: TBD/Paul Greiner: A few applications have come in. Paul would like to change his from trees to shrubs. No issues.

LIDs: TBD/Bob Matthews: No news

CC&Rs: TBD/Paul Greiner: Board voted to approve the revised CC&Rs. Talked about ways to get new CC&Rs to homeowners. No news about finalization from legal. Hoping to have and distribute first draft at Nov. meeting. We hope to be able to distribute it out before Nov. meeting.

Common Areas: TBD/Joe Mercier: Playground is in good shape. Common area is cleared and cleaned. Pool is closed and the deck area cleaned and stored for the winter. Need to winterize the kitchen and bathrooms still. Board voted to make necessary repairs to the pump. We have 2 items for the 2013 reserve budget item for consideration.

- 1) Renovation of parking lot.
- 2) Key fob for Pool entry
- 3) Surveillance system for the Pool and common area. (Will need about \$800.00 to reinforce the pool house gate.)

Communications: TBD/Paula Henriksen: Len Tucker to manage the newsletter. Need email addresses of all Leacroft homeowners.

Community Watch: Judy Ferrara/Bob Matthews: no news

Events Committee: Jessica Moore/Paula Henriksen: Name changed to Social Committee. Ellen Mack attended to present the Proposed budget for 2013 is \$3250.00. Current bank balance is \$441.44 per Nancy. Part of the 2013 budget will purchase projection/sound items for events.

Landscaping: TBD/Beth Degrassi: Nothing new. Need quotes for 2013 landscaping contract.

Nominating: TBD/bob Matthews (as needed): Bob is talking to 2 people

Welcoming Committee: Bridgett Stoll/Beth Degrassi: Bridgett is out of town. Henderson has her cell number if needed.

Swim Team: Kelly Waddell Schlitcher/Beth Degrassi: Swim team is requesting permission for a vending machine at the pool house to generate revenue. Bought 6 starting blocks for \$100.00 instead of \$1400.00 ea. Installation estimates:

- SCMG @ \$3750.00
- PH Pool @ \$1590.00

They proposed a 2013 line item budget increase of \$1500.00 to \$2000.00 to pay for the installation of the new blocks. This would be a one time (not yearly) increase.

Yard of the Month: TBD/Bob Matthews: We have a sign.

NEW BUSINESS:

Management contract: Joe recommends we continue the current Henderson management contract. Our options with Henderson are:

- 1) We stay with our current contract with no increase
- 2) Or we go on a monthly contract @ \$1475.00 with some
Some changes made to the Admin fees.

2013 Budget: Paul to send out the Updated proposed budget. Board to vote on it at October meeting.

- 1) Board voted to increase budget for pine bark mulch in place of pine needles.
- 2) Assessments reduced to reflect non payments of HOA dues.
- 3) Community functions is at \$300.00 (GoDaddy web site). Joe thinks the website is paid up for 3 yrs. The website budget is going to be removed from the budget.
- 4) Swim team income to be reduced to \$3500.00
- 5) Key budget dropped to \$250.00 (what is this for?) Joe recommends that this be dropped to zero and added to common area maintenance making its budget \$1000.00
- 6) Pest control budget is \$300.00
- 7) Legal fees raised
- 8) Accounting fees budget is \$2500.00. Total professional services budget for 2013 is \$30,700.00
- 9) Misc. tree services budget is \$500.00
- 10) Landscape budget increased to \$9450.00 from \$9000.00
- 11) Landscape improvement budget is \$500.00

- 12) 2012 flowers budget is over due to a 2011 bill Pd in 2012
- 13) Tax budget is \$100.00
- 14) Pool contract budget is \$37,200.00
- 15) Pool repairs budget is \$500.00
- 16) Pool supplies budget is \$800.00
- 17) Pool permit budget was raised
- 18) Pool phone budget was increased and if we put in a pool surveillance system we may need to increase the budget to allow for a second line.
- 19) Club house furniture budget is?????
- 20) Total 2013 Pool expenses are \$41,510.00
- 21) Club house repair budget is \$500.00
- 22) Playground equipment budget is \$250.00
- 23) Nancy to supply to Paul GL 6359
- 24) Tennis Court repairs budget is \$250.00
- 25) Total budget for club house, tennis court, and playground to \$1100.00
- 26) Office expenses budget is \$100.00
- 27) Postage budget is \$400.00 per mailing
- 28) Insurance will have a small increase
- 29) Utilities budget is \$5500.00
- 30) Water and sewer budget is \$_____ (lower than budgeted). Joe is concerned that our meters may not be reporting correctly. Nancy to pull old bills to compare.
- 31) 2013 reserve accounts BAL at end of 2013 \$47359.00. Total reserve accounts balance to \$76,749.00 available in Reserves over 2013. Possible expenditures pending against the reserve accounts: The parking lot repairs (\$35,000.00), security system (\$5,000.00) and access control system for the pool (\$6200.00). It was decided to eliminate the security system entirely and the cost of dummy cameras will be absorbed in the access control budget.
- 32) At end of 2013 we will net out at \$50,609.00

Meeting adjourned at 8:37 PM.

Minutes submitted by Paula M. Henriksen, Secretary