

# STEEPLECHASE

## 2024 OCTOBER BOARD MEETING

DATE: 10/1/2024

TIME: 6:00 PM

LOCATION: Clubhouse

### AGENDA

- I. CALL TO ORDER:
  - a. The meeting was called to order at 6:00 pm
- II. ATTENDANCE W/ ROLL CALL:
  - a. Board: Michael Blevins, Elizabeth Andres, William Jones, David Eakin, Amy Evans, Justin Bockhorst, and Teresa Dunican.
  - b. Management: Stonegate Property Management – Kevin Malburg
  - c. Owners: 2 owners
- APPROVAL OF THE PREVIOUS BOARD MEETING MINUTES:
  - d. August Minutes
    - i. Mike motioned to approve the minutes and was seconded by Elizabeth. The minutes were approved unanimously.
- III. OWNER OPEN FORUM:
  - a. Erosion along upper retention basin
    - i. An owner wanted to report erosion occurring around the upper retention basin. A previous board had discussed opening the inlet at the small lake as the next project along with adding rip rap around the retention basin to help prevent more erosion from occurring. While this is occurring slowly over time it's not something that management felt they needed to address in the next year. The board asked if it was related to the low water levels from the drought. Kevin noted that even with higher water levels you can see some exposed dirt along the basin. The board discussed getting some pricing and possibly doing some areas with not much dirt left next to the path to help preserve those areas like the portion from the dam and following along the homes lining up along Sheffield.
    - ii. Mike stopped a police officer and asked them about the speeding along Grand National. He ended up finding out that they are likely going to add 3 new stop signs, basically at each intersection along Grand National to make them 4 way stops to slow down the traffic.
    - iii. Mike suggested light sensors for the gym since the lights get left on sometimes overnight. The board was in favor of making that change.
    - iv. The board talked about blinds for some windows in the clubhouse. The windows that look out to the pool specifically would be good with blinds. In addition, the topmost windows make it bright and blinding at times, so the board talked about shading them or putting a tint on those windows.
    - v. Wooded Knoll and Grand National there is a tree down that might be the associations. Kevin said he would let Charlie know about addressing it.
- IV. MANAGEMENT REPORT
  - a. Last Month's Financials were e-mailed out to the board by September 10th, 2024

- i. ii. Current Account Balances as of 9/26/2024
    - 1. Operating Account \$29,718.50
    - 2. Reserve Account \$59,973.23
      - a. CDs
        - i. Pacific Premier – \$25,209.83 – 1.12.2025
        - ii. Pacific Premier – 25k – 10.14.2024
          - 1. The board reviewed CDs that had 4.4% for 6 months and a 9 month at 4.3% and the board approved renewing at 6 months with a 4.4% rate.
        - iii. Pacific Premier – 50k – 3.12.2025
  - ii. Delinquent Accounts
    - a. Total Resident Outstanding: \$7,870.00
- b. Entry Fence Damage
  - i. Easement group was looking into the damage but couldn't find where there is a police report. Kevin requested that Charlie Brown provide a quote for the fence repair that could be shared with the easement group so they could get that repaired.
- c. Pine Tree Fire
  - i. The pine tree after the fire didn't look too bad, but the stress since the fire has made it look worse. The board approved removing it and grinding out the stump and seeding the area. They recommend also grinding out the stump on the other side of the pool fence.
- d. ClearSight Vacant Lots
  - i. The vacant lots in the community are owned by John Henry, but as of today the new signage said ClearSight, so the lots are in the process or were sold.
- e. Leaning Fence
  - i. The leaning fence has been repaired and is upright as of today.
- f. HVAC Filters
  - i. The HVAC filters were changed today for the two units servicing the clubhouse.
- g. Playground Set
  - i. The climbing section for the old playset was repaired and painted. It was about \$400 for the removal, replacement, painting, and replacement of hand holds. The board discussed when they should stop putting money into the playset and get it removed. Kevin noted at anytime they can have Charlie remove it. The playset is overall in better condition from the repairs and can likely get a couple of more years out of it.
- h. Some of the limbs by the clubhouse front door were low, so Kevin cut them back.
  - i. Kevin was out and reviewed violations in the community.
  - j. Kevin will get Charlie to clean the clubhouse windows.

V. OLD BUSINESS:

- a. 2024 Social Events
  - i. Decoration of the clubhouse
  - ii. Lighting Ceremony
  - iii. Santa
    - 1. The board opted for Monday, December 2<sup>nd</sup> to decorate the clubhouse starting at 6:00 pm. Tuesday, December 3<sup>rd</sup> the board will be doing the lighting ceremony. People can show up starting at 6:30 pm and the

ceremony will occur at 7 pm. Santa and the Grinch have been requested for that evening and if they had small candies like candy canes they could hand those out.

b. By-Laws

- i. The board received the 2004 by-laws from an original owner at the most recent annual meeting. Elizabeth scanned them and compared them to the by-laws that had been shared with the community. At some point there were changes from that 2004 by-laws to the version shared to the community in recent years. However, there isn't anything documented regarding the changes to those bylaws in any known minutes. The board discussed and decided that the best, and most legal document they have is the signed bylaws in 2004 and they would be the documents that the association would abide by moving forward.

c. Lower lake detention area

- i. Kevin received a bid back from the Lake Doctors and it provided some new information on what was going to be addressed, but it wasn't in a format that was very easy to read, so Kevin wanted to review it closer before presenting to the board and get some of the information spelled out better as to the scope of work being done.
- ii. There was also a bid for the aerator system and getting a new one. The bid came in at around 13k. Kevin is going to run this by some other vendors to see if they agree with the assessment and if there was some better pricing. The board talked about a fountain and Kevin noted they could get a fountain, but one fountain addresses one small area of the retention basin in circulating some water where an aerator system can address multiple areas. Kevin recommended making sure they had a good aeration system going before considering fountains.
- iii. The board discussed wanting to try and have the scope figured out by December at the latest and additional bids gathered so that by March of 2025 they could lay out a plan of action. Kevin thought was a very reasonable time frame.

d. Algae & Mosquitoes

- i. At the annual meeting algae and mosquitoes were brought up as an issue. That was partially related to the drought, but when Kevin walked the community after the meeting a week or so later and before all the rain that came into the area, there wasn't an issue with mosquitoes. The algae that was present wasn't good, but it was treated that day. The Lake Doctors will treat algae as much as they can withing the EPA guidelines. If there is an algae build up the best thing to do is contact Kevin so he can reach out to the Lake Doctors.

e. Corporate Transparency Act

- i. Kevin received the update from Jeff that the Boards information had been submitted and has that saved in the management files.

f. Turf

- i. The turf work from Grounds Systems for topsoil, seeding and addressing the edged areas along the sidewalk to the clubhouse was \$1,251. The board thought that was high and recommended going back to the vendor to make the repair if they caused it. Kevin knows it has had been that way for as long as he has overseen the community but doesn't know if they originally caused it. They can

look at different bids and depending on the landscaping company the association goes with they may decide to ask them to do the work.

VI. NEW BUSINESS:

a. Landscaping Bids

- i. The bids came back for Grounds Systems, A&A, and Creative Image. Each bid was close to one another and only a few hundred dollars off from one another. Grounds System however, had a 3% increase baked into their bid for each year past 2025 where the others had a set price with no increase for the three years. For being with Grounds Systems for so long and the changes they have experienced in the Kentucky office Kevin couldn't recommend staying with them. A&A had the best overall presentation and attention to detail with the bids. The board overall approved going with A&A with a \$36,476 price tag each year which was also the lowest bid out of the three.
- ii. The vacant lot pricing would be slightly cheaper with one less lot to mow, but the price per lot of around \$27.50 was remaining the same.

b. 2025 Budget

- i. Kevin presented the preliminary budget for the board. They have the excel document to see how fees would change by adjusting any increase or decreases. Kevin noted that they have slightly more money going into the reserve this year than in the previous year. The only thing that Kevin would recommend is possibly increase the amount of fees so that they could fund the reserve more according to the Reserve Study. They don't have to get exactly to the reserve amount and can justify that, but when there is still asphalt walking paths needing repairs, playground equipment updates, lower lake, upper lake issues, clubhouse painting, exercise equipment replacement, and upcoming items in the coming years like HVAC replacement, the reserves could get low relatively quickly. Doing a small increase of \$5 per quarter or \$20 for the year would give a little over \$7k to add to the reserves. Kevin will make adjustments to the budget for the next meeting based on what the board comes back with, but those were the recommendations, but currently Kevin has not budgeted for an increase for 2025.
- ii. The board talked about getting a break down in pricing of what items might cost with the reserve budget expense to see what their cash flow will look like. Kevin said he would start to work on that for the association.

c. Management Contract 2025 – 2027

- i. The board reviewed the management contract with Kevin reviewing some of the changes from the previous contract till now. Those included
  1. Insurance claims will carry a 5% administrative and supervisory fee.
  2. Will try to solicit three bids but may only be able to get two.
  3. Capital projects over 50k will carry a 3% fee versus a 2% fee
  4. Board and annual meetings must be concluded by 8 pm
  5. Management fees carry a 3% increase.
  6. Starting a \$25 ARB fee for applications. Management will be following up to make sure improvement applications are completed and done correctly. A question was asked about finished pictures added to the files and Kevin said he knows that is part of the process and that the ARB files are saved in the software.

7. The board met while management stepped out and had agreed to a 2-year contract and would get that signed and turned back into the owner of Stonegate Property Management.

VII. NEXT MEETING:

- a. November 5th

- i. The next meeting is at 6:00 pm on November 5<sup>th</sup>

VIII. ADJOURNMENT:

- a. Mike motioned to adjourn the meeting and Teresa seconded the motion. The meeting adjourned at 7:41 pm