

Coventry Club
Annual Meeting
February 9th, 2020

Board Members Present: Steve Grandona – President, Judy Kelly – Secretary, David Wallen – Treasure

Tonya McFarland – Fusion Property Management and Real Estate, LLC

The meeting was called to order 3:03 P.M.

Tonya announced a quorum was present with 14 lots represented and 1 absentee ballot.

Agenda:

Review projects completed in 2019: Building 262 roof completed, trees trimmed, and gutters cleaned.

Review upcoming building exterior maintenance needs and Reserve Study: Tonya recapped the Reserve Study. The recommended schedule can be found in the back of the Reserve Study packet located on the website. Discussion included how contractors were selected. Tonya explained Fusion and the Board develop a scope of work before going out for bid. Once the bids are received the board reviews all the bids and selects the contractor. Any selected contractors must have proof of insurance. Tonya invited anyone who knew of contractors to send the information to Tonya for future consideration of projects.

Review what your dues pay for: Tonya asked if there were any questions regarding the information which was sent with the Annual Meeting Notice. She also mentioned that it seemed the electricity for the budget was high so would double check the calculation. There was no further discussion.

Approve 2020 Budget with Dues Increase: The Board is proposing dues increase from \$155 to \$170 monthly. The dues have not been increased in two years and the monies are needed to build the Reserve Fund as well as cover the needed projects for 2020. Discussion included the cost of landscaping; some owners expressed the cost was high. Tonya and Steve explained due to the many complaints and issues presented last year the landscaping contractor was let go and a new one hired. Because it was mid-season there were not a lot of available landscapers and the one chose has done an excellent job of turning around the grounds. Discussion included xeriscaping. Tonya explained that idea was presented last year but has an up-front cost that did not get approved. There was interest from this group of owners as a future cost savings, so it was decided to further explore and present for the 2021 budget.

A motion was made from the floor to increase the monthly dues \$10.00 each year for 5 years to support the maintenance needs of the HOA. The motion was seconded. Discussion included the impact to owners as well as the need to build the reserve, complete repairs and maintenance, and increase the value of the townhomes. Many owners expressed interest in this, discussion also included a larger special assessment.

A motion was made to accept the budget and the dues increase to \$170.00 monthly; the motion was passed with only one no.

A motion was made to accept the \$250.00 special assessment, the motion was seconded, and the motion passed with only one no.

The previous motion was put back on the floor. A new motion was made to increase the monthly dues \$10.00 each for 3 years. This motion was seconded and passed with only one no.

Additional discussion included parking issues, this person stated they were not in favor of the parking assignment and that owners should have been involved. He wants the parking changed. Tonya stated that he should form a committee of owners to present a new parking plan to be adopted by the board.

Board of Directors: There was interest from one member to have his son who lives in the unit be on the Board. Tonya and Steve are going to check into this. There was no other interest. A motion was made to accept the current Board. The motion was seconded and passed.

Submitted by Tonya McFarland