

# 2022 ANNUAL MEETING MINUTES

## The Helm at Fountainhead Homeowners Association

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April 26, 2022 @ 3:30p.m. – 640 Belford Avenue. Meeting called to order by Mark Shoberg, Bray HOA at 3:32PM

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<b>In Attendance Board</b>	<b>Proxies</b>	<b>Management</b>
Sharon Aggson Bethylin Driscoll Trust Nancy Kissner Sue Neuman (proxy for Margaret Neuman) Rebecca Watters Donna Williams	Three proxies received	Mark Shoberg Bray HOA Manager Cayce Benton Bray HOA Assistant

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With three proxies received and 6-unit owner's present, it was announced that quorum had been achieved.

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### **Introductions**

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Mark Shoberg (hereby referred to as Mark S.) introduced himself as the Bray HOA Manager  
Cayce Benton introduced herself as the Bray HOA Assistant

The Board introduced themselves:

Sharon Aggson  
Donna Williams  
Bethylin Driscoll

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### **Approval of 2021 Minutes**

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Mark S. Reviewed the 2021 minutes

First motion: Nancy Kissner  
Second motion: Sharon Aggson

None opposed

2021 minutes Approved

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## Discussion on New and Old Business

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Mark S. opened the discussion for old and new business

- The question was asked if the property of casualty for the outside of the building was going to be updated to today's rates?
  - Mark S. explained that Jesse Dryers Farmers insurance cover's full replacement, 100% of replacement costs to rebuild at current rates/expenses.
  - Mark S. explained that the homeowner's insurance covers from the studs in. The homeowner's insurance is responsible for all personal belongings and upgrades that they have done to the inside of their units.
  - Mark S. discussed how Framers insurance is different than other insurance companies and how Farmers typically covers 100% replacement costs opposed to actual costs.
  - Mark S. recommended that homeowners reach out to Farmers insurance to discuss if they have an adequate insurance policy for the inside of their units
- Beth D. brought up that the HOA needs to update their declarations since they are from 1996
  - Is there money in the budget since it is a legal expense?
    - Mark S. explained:
      - the HOA has roughly \$15,000 between operating and reserves
      - Revision typically costs around \$2,000 to 3,000
      - Helps save money if the board gives the attorney a scope of changes that they would like to see
      - Must be voted on once we get revised scope, we must send out to the community, and it must receive 67% approval to pass
      - Sometimes the HOA board will have a special meeting with the community members to discuss amendment changes
      - Beth D. sated to go ahead and get the prosses started. Bray will be reaching to attorney Andrew Teske
      - Typically, this will have an 11-month proxy due by this time next year
  - The question was asked if in the meantime the current documents were in effect?
    - It was explained that yes, they are with changes that have been made through policies
    - Mark S. explained that there are three types of governing documents that the HOA has:
      - CC&R's
      - Bylaws
      - Policies and Procedures (can be updated by any board at any time)
- There were a few questions that can in via email to be discussed at the meeting:
  - Who are the current Board of Directors for the Association?
    - Addressed at the beginning of the meeting
  - Who is running for reelection? Are there other homeowners running for election?
    - Mark S. stated that we have not heard from any homeowners other than the current board members who are willing run and serve unless someone else wants to run
  - What is the term of the Alpine loan, how long before it is paid off?
    - Mark S. discussed that there are about seven ½ years left of the 10-year loan
      - Fixed term loan, believe that it was four and something% but will have to look for correct term percentage.
- Beth brought up that the HOA needs to upgrade the landscaping as there is a lot of dead vegetation.
  - Mark S explained that HOA typically uses the entire tree and shrub budget on tree trimming
  - We can reallocate the 2022 proposed net income of \$887.00 to the trees and shrubs budget
  - New bid from T4 for trimming needs to be taken care of first
  - Need a scope of shrubs that need to be replaced
  - If owners want to replace their shrubs on their lots themselves, they just need to submit plans for approval
- One homeowner mentioned a persona request and that was discussed

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## Budget

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Mark S opened discussion on the proposed 2022 Budget.

- Mark S. Broke down what the line items were for irrigation/landscaping
    - Land maintenance contract is for mowing, trimming shrubs, weed treatments, etc.
    - Landscape maintenance- tree/ shrub is for T4 Trees, trimming trees and treating trees
    - Irrigation, landscaping, grounds maintenance is for unplanned emergencies/breaks in system
  - Discussion on vendor insurance and how vendor insurance works/ pays out
    - Discussion on past event with a landscaping vendor
  - Discussion that shrubs get trimmed twice per season
    - Let Bray know if your shrub gets missed so we can get a tech out to trim the shrub
  - Mark S. briefly discussed what was done with the loan that was taken out
    - Silk traps
    - Landscaping
    - Pump house
    - We hope to see some decreased expenses and longevity
  - Discussion on how their sprinkler heads is pricey and that causes a variability to the expenses
  - There were a few questions that can in via email to be discussed at the meeting
    - Do any savings on expenses at the end of the budget year remain in the operating account?
      - Mark S. explained that they remain in the operating account unless the board requests it go to reserve account
      - Used on lots of little things
    - Does the reserve earn interest?
      - Mark S. explained yes about a quarter of a percent
  - Discussion on Ants
  - The question was asked where do you put the cistern/ vault cleaning cost?
    - Mark S. explained that it is included in the Irrigation, landscaping, grounds maintenance line on the proposed budget.
  - A homeowner wanted to confirm that the HOA does not cover the following Items
    - Snow removal
      - Not covered by the HOA
    - Concrete driveways
      - Not covered by the HOA. The board voted to have homeowners take responsibility for this item in 2019.
    - Coolers
      - Not covered by the HOA. Bray can provide a list of vendors if an owner requests it.
  - The question was asked if someone falls on my concrete driveway will the insurance cover it?
    - Mark S. Explained that yes, there is general liability that will cover up to one million
      - Believe the deductible is \$5,000
      - Got all the roofs replaced due to wind damage except for one
  - Mark S. explained that the budget is already ratified by the board if there is no dues increase
    - Need 67% need to oppose to not approve the budget
    - Non-opposed
    - Budget approved
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## Elections

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- Mark S. asked if there was anyone else that would like to serve on the board that is not one of the current members?
  - Reelect the three current directors to the board for a 1-year term
    - Sharon Aggson
    - Donna Williams
    - Bethylin Driscoll
  - Not Opposed
    - Sharon Aggson reelected - 2022-2023
    - Donna Williams reelected - 2022-2023
    - Bethylin Driscoll reelected - 2022-2023

## Adjournment

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With no further business to discuss, Mark Shoberg asked for a motion to adjourn the meeting.

Motion made by Donna Williams

No one present objected to the close of the meeting

The 2022 Annual Meeting was adjourned at approximately 4:15 p.m.

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Signature

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Date