

The Common at Sinnott Farm, Inc. Homeowners Association

Annual Meeting
November 20, 2013

The Common at Sinnott Farm, Inc. Homeowners Association

- ▶ Meeting Agenda
 - Roll Call (Sign-in Sheet)
 - Proof of Notice of Meeting
 - Acknowledgement of BOD and Committees
 - Approval of the November 15, 2012 Meeting Minutes
 - Reports of Officers and Committees
 - Election of Inspectors of Vote
 - Presentation of 2014 Budget
 - Election of Members to the Board of Directors
 - Homeowner Comments & Questions
 - Adjournment

Proof of Notice of Meeting

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

2013 Board of Directors:

President:	Ann Hanks	(Term ends 2013)
Vice President:	Diane Prescod	(Term ends 2013)
Secretary:	Maria Stonecipher	(Term ends 2014)
Treasurer:	Penny Jackson	(Term ends 2014)
Director:	Bobby Woods	(Term ends 2013)

Approval of the November 15, 2012 Meeting Minutes

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

Reports of Officers and Committees

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

▶ **President's Report – Ann Hanks**

➤ **2013 Year in Review (Neighborhood Highlights)**

- ✓ The BOD continued to reduce our Outstanding Association Maintenance Fees.
- ✓ Association finances were prudently managed and within the framework of the Declaration and Bylaws.
- ✓ Solicited budgetary bids for repairs and maintenance of the catch basins on our private roadways. A total of 8 catch basins were replaced on Spring Hill Lane.
- ✓ After APM solicited competitive bids from landscaping contractors, several dead trees along Deerfield were removed and the stumps were ground down.
- ✓ Board has taken active steps to assure that our property values are maintained through enforcement of our existing bylaws
- ✓ The BOD researched the possibility and cost of installing Solar Lights on our entrance sign on Terry Plains. Due to an approximate cost of \$3500 for solar lights, it was decided to have APM discuss with CL&P to find out what they could offer. CL&P felt that changing the bulb wattage of the light on the corner of Ryefield Hollow drive could solve the problem and is scheduled to complete this item within the next week or so.
- ✓ The BOD performed periodic “walk–abouts” in the neighborhood.

“Our sincere appreciation to all homeowners for their understanding and for stepping up to help maintain and improve our home values”

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

▶ Vice President's Report – Diane Prescod

➤ Recap of Advance Property Management's (APM) assistance to the Association

- ✓ APM has been responsible for getting the mailings out for the collection of our maintenance fees
- ✓ Pat Williams has written our quarterly newsletters this year (with input from the BOD)
- ✓ Pat has attended every Board meeting this year and has facilitated communication with our attorney, particularly regarding the collection of past due maintenance fees. She has also been involved with the Bylaws Committee and has been a huge asset.
- ✓ APM has taken care of all (or nearly all) of our correspondence and billings/receivables
- ✓ APM has been the principle liaison between the Association and our Contractors
- ✓ APM performed the contractor research and solicited bids for the catch basin replacement and assisted the Board in making the most appropriate choice for our community.
- ✓ Pat has participated in each of our community walk–abouts with the BOD and has contributed invaluable input for our Association

2013 Committees:

Bylaws Committee:

Chair: Leslie Woods

Members: Ann Hanks, Louise Moran, Jeff Olmstead and Aija Zigmunds

Covenant Committee:

Chair: Ann Hanks (Jan. 2013 to Sep. 2013); Leslie Woods (Oct. 2013 to Present)

Members: Louise Moran, Jeff Olmstead, Ann Hanks and Aija Zigmunds

Welcoming Committee:

Chair: Brad Jackson

Members: Gwen Olmstead, Laurel Mills and Leslie Woods

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

- ▶ **Bylaws Committee Report**
 - Chairperson – Leslie Woods
 - Committee Members – Louise Moran, Jeff Olmstead, Aija Zigmunds and Ann Hanks

- ▶ **2013 Year in Review (Highlights)**
 - ✓ Committee began review of the current rules and regulations in the association by-laws and declaration to determine future clarifications and amendments.

 - ✓ The Bylaws Committee and Covenant Committee were merged in Oct. 2013 to form a combined Bylaws/Covenant Committee. This allows for a more appropriate appeals process if a homeowner bylaws variance request is denied.

 - ✓ Committee is looking for additional members.

▶ **Welcoming Committee Report**

◦ **Chairperson – Brad Jackson**

- **Committee Members – Gwen Olmstead, Leslie Woods and Laurel Mills (alternate member)**

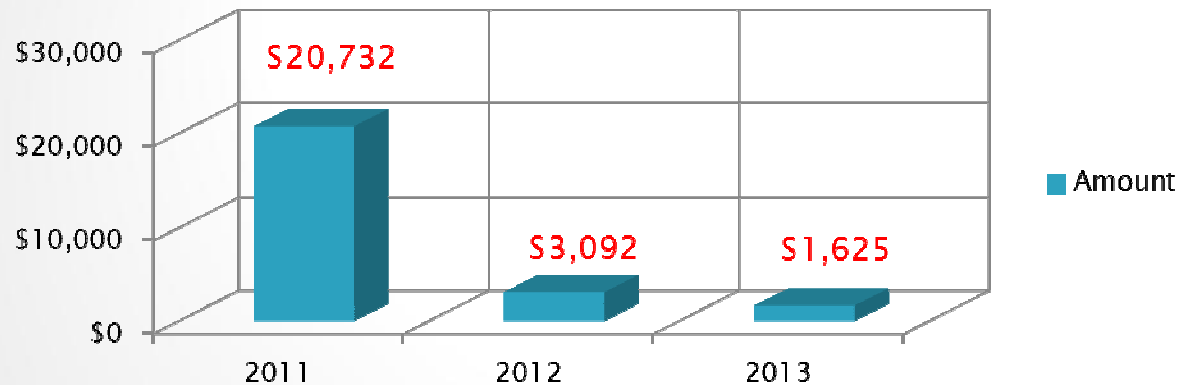
➤ **2013 Year in Review (Highlights)**

- ✓ **No new homeowner visits made, as no homes were sold this year.**
- ✓ **1 home (renters) remains outstanding due to homeowners and committee schedule conflicts**
- ✓ **Committee is looking for additional members**

▶ Financial Report – Penny Jackson

➤ 2013 Year in Review (Highlights)

- ✓ Reduced the number of past due accounts from 3 to 1, and the outstanding balance owed from past due accounts from \$3,092 to \$1,625.



- ✓ Financial functions such as quarterly invoices, maintenance fee collection and bill payments to vendors are handled by APM.
- ✓ The Capital Expenditure and Reserve Funds were merged into one account called the Savings/Reserve Fund.
- ✓ For the current year, we expect to be over budget by \$900, or 4%. This is due to higher than budgeted expenses for tree work (\$1,670) and unexpected expenses for snow removal after the blizzard last year (\$2,442).
- ✓ Board developed a realistic budget for 2014 that keeps quarterly maintenance fees at the existing level.

The Common at Sinnott Farm, Inc. Proposed vs. Actual Expenditures

Category	2013 Approved Budget	2013 full year projection	Variance
Administration	\$ 1,700.00	\$ 668.00	-1,032.00
Accounting	\$ 1,025.00	\$ 1,025.00	0.00
Management Company Fee	\$ 7,920.00	\$ 7,925.00	5.00
Maintenance	\$ 35,680.00	\$ 35,680.00	0.00
Tree Services	\$ 350.00	\$ 2,020.00	1,670.00
Insurance	\$ 1,750.00	\$ 1,034.00	-716.00
Legal Services	\$ 1,000.00	\$ 158.00	-842.00
Utilities - Water	\$ 3,500.00	\$ 3,000.00	-500.00
Utilities - Electric	\$ 2,350.00	\$ 2,223.00	-127.00
Infrastructure Maintenance	\$ 8,200.00	\$ 6,900.00	-1,300.00
Reserve Fund	\$ -	\$ 1,300.00	1,300.00
Capital Fund	\$ -	\$ 2,442.00	2,442.00
Total	\$ 63,475.00	\$ 64,375.00	\$ 900.00

The Common at Sinnott Farm, Inc. Current Account Balances

Operating Fund (Checking Acct.)	\$26,035.52
Savings/Reserve Fund	\$27,495.17
Cash Deposit (CD)	\$25,301.95
HOA Receivables	\$2,515.68
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Total	\$81,348.32

(as of November 15, 2013)

Election of Inspectors of Vote

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

15

Presentation of 2014 Budget

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

16

2014 Proposed Budget

Budget Category	2013 Budget	2014 Budget
Administration	\$1,700	\$700
Accounting	\$1,025	\$1,025
Management Company Fee	\$7,920	\$9,000
Maintenance (lawn care, plowing)	\$35,680	\$35,680
Tree Services (Community Improvements)	\$350	\$1,455
Insurance (D&O, Casualty, Fidelity)	\$1,750	\$1,750
Legal Services	\$1,000	\$1,000
Utilities - Water	\$3,500	\$3,500
Utilities - Electric	\$2,350	\$2,350
Infrastructure Maintenance	\$8,200	\$1,900
Reserve Fund Contribution	-0-	\$5,000
Total Budget	\$63,475	\$63,360
Homeowner Maintenance Fees	\$240 per Quarter, per Home	\$240 per Quarter, per Home

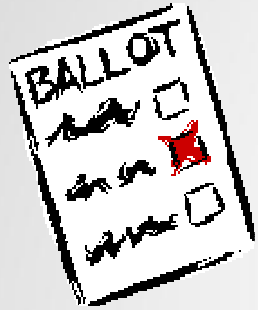
Election of Members of the Board of Directors

The Common at Sinnott Farm Homeowners Association

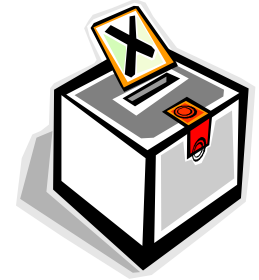
Annual Meeting

November 20, 2013

18



Nominations/Accept Volunteers & Election of Board Members



(3 Board Positions Are Open for Election)

Names of Candidates

<input type="checkbox"/>	_____
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____
<input type="checkbox"/>	_____

- ▶ Please make your choices for three positions on the ballot sheet, and remember, there is only one ballot per household allowed.

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

19

Homeowner Comments and Questions



Annual Meeting

November 20, 2013

Adjournment

The Common at Sinnott Farm Homeowners Association

Annual Meeting

November 20, 2013

21