

**CRESTWOOD VILLAGE ASSOCIATION
HOMEOWNERS ASSOCIATION**

MINUTES – MARCH 10, 2020

The Meeting was held at the office of Highland Trails Apartments and was called to order at 5:42 PM and adjourned at 7:00 PM.

Present : Cullen Blalock, President
Brandon McClure, Vice President
Jean Fucich, Treasurer
Norma Cruz, Board Member
Haley Rogers, Regency Multifamily Services Liaison

AGENDA

Approval of Prior Minutes:

Cullen reviewed the issues of the HOA meeting of January 21 to include the following topics:

1. Management Company. A proposal from Regency Multifamily Services ("Regency") was discussed as well as the cancellation of the HOA's agreement with Forrest and Fields for lack of compliance. A copy of Regency's correspondence and proposal was provided for review and consideration. A vote was conducted electronically to enter into contract with Regency on January 28, 2020, as well as the cancellation of the agreement with Forrest & Fields for lack of compliance. The effective date of the contract with Regency is March 1, 2020 and will go through February 28, 2021.

2. Financials were provided and discussed. It was voted to increase the HOA dues from \$125.00 to \$175.00 effective June 1, 2020.

A 100 percent of all outstanding dues and fees totaling \$7,000.00 was collected.

3. Tim Hadley, the Board's Secretary, sold his house and resigned. The effective date of his resignation was January 31, 2020.

Mr. Hadley informed Jean on March 11, 2020 that all the minutes for 2019 were on the HOA computer. He further indicated that the HOA computer was given to Cullen. An effort will be made to update the website with the minutes for 2019.

4. Proposals from Chalo's Lawn Service, Off the Top and one other company, were discussed. The issue was tabled for the time being.

Regency:

Haley Rogers introduced herself as Regency's representative. She provided an overview of Regency's services and responsibilities. We were able to meet at Highland Trails thanks to Ms. Rogers. Ms. Haley advised the board members of the following:

1. A copy of the contract between the association and Regency is provided by Ms. Haley and attached to the minutes of March 11, 2020 as exhibit A for posting on the HOA website;
2. Ms. Haley did a drive by of our neighborhood and provided a list of homes who were in violation. Letters were to be sent out as well as any follow up letters to any and all homeowners who were still in violation. Violations were found on Mooresboro Court, Frankfort Court, Lawrenceburg Court and Gaffney Court ;
3. Financial Reports were not completed by Regency at the time of the meeting since Regency was still working on the information from Forrest & Fields. Financials will be available and provided by the end of the month as soon as all the information from Forrest & Fields is obtained and analyzed. All bank account issues have been resolved;
4. A quarterly Newsletter will be prepared and mailed by Regency. The newsletter will contain a list of upcoming events such as the annual community/garage sale and date of the annual meeting;

The newsletter will also contain an application for board positions for the upcoming vacancies with a description of duties and responsibilities for the position(s) as indicated in the Covenants; and

6. Billing for Annual Dues; and

Board Vacancy:

It was motioned and approved that Norma Cruz will act as Secretary until June 2020.

Lawn Bids:

Ms. Haley provided us with lawn bids from Chalos Lawn Service and Off the Top. Additional bids are to be obtained from Reader Boys, Lucky Lawn and Lakewood Lawn Service. A copy of the association's lawn care specifications was also provided.

"In relation to the maintenance of the retention pond, Jean indicated that the back of the retention pond needed to be cut. Actions will be taken to rectify this by informing Chalo to do same.

Board Meetings:

Meetings will be now be held quarterly rather than monthly.

New Business:

1. In an effort to save on lawn maintenance costs, Cullen suggested instead of cutting and weeding the length of the easement on Fortner along the sides of the main entrance to our subdivision, we should only weed and cut about 100 ft. on each side of the entrance.

2. The HOA Annual Meeting will be held on June 9, 2020 at Harvest Church. Jean Fucich will reserve the meeting room.

3. Ms. Rogers suggested a Community Welcome Committee.

Dated: March 16, 2020

Prepared by: Norma Cruz,

Acting Secretary. "

5. **Collection of Dues and Other Receipts**

The Agent will collect, when due, all dues, charges, and other amounts receivable on the Association's behalf in connection with the management and operation of the Association. Such receipts, will be deposited in an Account separate from all other Accounts and funds with a bank whose deposits are insured by the Federal Deposit Insurance Corporation. This Account will be carried in the Association's name and shall be titled "Crestwood Village Homeowners Association Operating Account."

6. **Maintenance and Repair**

The Agent will maintain the Association's Community in good repair in accordance with local codes and in a condition at all times acceptable to the Board.

Incident thereto, the following provisions will apply:

- a. Recommendations will be made for a preventive maintenance and capital improvement plan.
 - b. **Subject to the Board's prior approval**, the Agent will contract with qualified, independent contractors for the maintenance and repair of any common areas.
 - c. The Agent will systematically and promptly receive and investigate all service requests for common areas, taking appropriate action and keeping records of such actions.
 - d. The Agent is authorized to purchase all material, equipment, tools, appliances, supplies and services necessary for proper maintenance and repair.
 - e. Notwithstanding any other provisions herein, the **prior approval** of the Board will be required for any expenditure which exceeds Five Hundred Dollars (\$500.00) in any one instance for labor, materials, or otherwise in connection with the maintenance and repair, except for recurring expenses within the limits of the Board approved operating budget or emergency repairs involving danger to persons or property, or required to avoid suspension of any necessary service to the Community. In the latter event, the Agent will inform the Board of the facts as promptly as possible.
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7. **Records and Reports**

In addition to any requirements specified in other provisions of this Agreement, the Agent will have the following responsibilities with respect to records and reports:

- a. The Agent will establish and maintain a comprehensive system of records, books and accounts in a manner conforming to generally accepted accounting procedures, and otherwise satisfactory to the Board. All records, books, and accounts will be subject to examination at reasonable hours by any authorized representative(s) of the Board.
- b. By the fifteenth (15th) day of each month, the Agent will furnish the Board with statements of receipts and disbursements during the previous month, a schedule of accounts receivable and payable, copies of invoices, and reconciled bank statements for the Operating Account.
- d. Except as otherwise provided in this Agreement, all management expenses will be borne by the Agent out of his own funds and will not be treated as Association expenses. Direct cost for the Association (i.e. postage, copies, office supplies, etc.) will be borne by the Association and reimbursed out of the Operating Account.

8. **Budgets**

Annual operating budgets for the Association will be prepared by the Agent and approved by the Board. In addition to preparation and submission of a recommended operating budget for the initial fiscal year, the Agent will prepare a recommended operating budget for each subsequent fiscal year during the term of this Agreement within thirty (30) days before the beginning of the fiscal year. The Board will promptly inform the Agent of any changes required in the proposed budget, and the Agent will keep the Board informed monthly of any anticipated deviation from the receipts and disbursements stated in the final, approved budget.

9. **Bids and Purchase Discounts, Rebates or Commissions**

The Board and Agent agree to obtain contract material, supplies, and services at the lowest possible cost and on the terms most advantageous to the Association, and to credit the Association all discounts, rebates, or commissions obtainable with respect to purchases, service contracts, and other transactions on behalf of the Association.

The Agent shall solicit written cost estimates (i.e. bids) from at least three (3) contractors or suppliers for any work items which are estimated to cost \$500.00 or more and for any contract or ongoing supply or service arrangement which is estimated to exceed \$500.00 per year. The Agent agrees to accept the bid which represents the best value, taking into consideration the bidder's reputation for quality of

workmanship or materials, timely performance, and the time frame within which the service or goods are needed, **and as directed by the Board.**

Copies of all required bids and documentation of all other written cost comparisons made by the Agent shall be made part of the Associations records and shall be retained for three (3) years from the date the work was completed. This documentation shall be subject to inspection by the Board; and the Agent agrees to submit such documentation upon request.

10. **Insurance**

The Association agrees to procure, keep and maintain general liability insurance insuring the Association in a policy amount at least equal to \$2,000,000.00 per person. The Association agrees to cause said insurance policy to name Agent as an additional insured and will, if requested, provide a certificate of insurance to Agent showing such. The Agent agrees to procure, keep and maintain general liability insurance and professional errors and omission insurance.

11. **Home Owners – Management Relations**

The Agent and its employees will encourage and implement good-faith communications with the Homeowners.

12. **Nondiscrimination**

In the performance of its obligations under this Agreement, the Agent will comply with all provisions of all Federal, State, or Local law prohibiting discrimination in housing on the grounds of race, color, sex, creed, national origin, familiar status or handicap; including, but not limited to, Title IV of the Civil Rights Act of 1967 (Public Law 88-352, 78 Stat. 241), all requirements imposed by or pursuant to the Regulations of the Secretary (24 CFR, Subtitle A, Part 1) issued pursuant to that Title, regulations issued pursuant to Executive Order 11063, Title VIII of the 1968 Civil Rights Act, Fair Housing Amendments Act of 1988, and the Americans with Disabilities Act of 1990.

13. **Agent's Compensation**

The Agent will be compensated for its services under this Agreement by payment of a monthly fee from Crestwood Village Homeowners Association Operating Account as an Association expense. Such fee will be payable on or after the 25th day of each month.

- a. Each monthly fee will be \$600.00 for March, April and May 2020; then the monthly fee will increase to \$733.50.

14. **Term of Agreement**

This Agreement shall commence on the on a mutually agreed upon date upon commencement of services and continue for twelve (12) months for the project, subject, however, to the following conditions.

- a. This Agreement may be terminated by either of the Principal Parties after one year, upon sixty (60) days prior written notice to the other party.
- b. This Agreement may be terminated by the Board with cause upon thirty (30) days prior written notice to the Agent.
- c. In the event a Petition in Bankruptcy is filed by or against either of the Principal Parties or in the event either makes an assignment for the benefit of creditors or takes advantage of any insolvency act, the other party may terminate this Agreement without notice to the other.

15. **Indemnify Clause**

The Board and the Association agrees to defend, indemnify and hold harmless the Agent as to all claims, causes of actions and suits of any kind for any and all acts not attributable to the gross negligence of Agent.

16. **Interpretative Provisions**

- a. This Agreement constitutes the entire agreement between the Board and the Agent with respect to the management and operation of the Association and no change will be valid, unless made by supplemental written agreement.
- b. This Agreement has been executed in several counterparts, each of which shall constitute a complete original Agreement, which may be introduced in evidence or used for any other purpose without production of any of the other counterparts.

17. **Scope of Management Proposal**

This Agreement is inclusive of the Proposal of Management letter dated October 9, 2019.

IN WITNESS WHEREOF, the Principal Parties (by their duly authorized officers) have executed this Agreement on the date first above written.

OWNER: Crestwood Village Homeowners Association

Carla Blahut

Jean Luciani

1-28-2020
(Date)

AGENT: Regency Multifamily Services, LLC.

Kathleen M. Ferrell

Kathleen M. Ferrell
President

2-10-2020
(Date)