



# Twin Brooks Subdivision

P.O. Box 692 Lawrenceville, Georgia 30046

[tbha@twinbrooks.org](mailto:tbha@twinbrooks.org)

[www.twinbrooks.org](http://www.twinbrooks.org)

## October 25, 2019 HOA Meeting Minutes

### **Attendance:**

This was the 4<sup>th</sup>, meeting of the year. There were 7 members present. One new home owner joined the meeting (new to the meeting not the association).

### **Items Covered:**

Reading of Minutes- The minutes from the previous HOA meeting were approved as presented.

### **Unfinished Business**

No unfinished business

### **New Business**

Financial Report- The treasurer provided a copy of the financial report which included HOA dues paid and expenses. Homeowners continue to make their accounts current through the attorney retained. As of October 1<sup>st</sup>, the current balance in the bank account is \$8,671.15.

Delinquent Accounts- As of October 25<sup>th</sup>, 2019 there are 84 accounts current. This is a big improvement from May of 2018 when 50 of accounts were passed due. Four accounts are in a payment plans and 10 are in collection process.

HOA Annual Assessment- This topic has been discussed in several previous HOA meetings. The Board provided information about the minimum annual expenses (\$5,197) and constant funds received, along with 2 assessment amounts for comparison (\$50 and \$100), the current assessment of \$50 does not cover the minimum annual expenses even if 100% (\$4,800) of homeowners paid. Starting in 2020 the new assessment will be \$100. This will ensure all expenses are paid counting on the 88 (\$8,800) homeowners who are current with their accounts and those who have a payment plan. Per the covenants an assessment should be done annually to evaluate the needs of the community, a vote is not required. A detailed letter was provided to those in attendance for feedback and will be sent to all homeowners with the invoice in January of 2020.

Attorney Paschal Glavinios- Mr. Paschal an attorney from the law firm Lueder, Larkin & Hunter came to the meeting and provided a draft for an amendment we are working on. Since June of this year they have been working with the Board to amend the covenants in an effort to improve our community as a whole. There were 3 items we are working on and at the end of the meeting there were 4:

- 1- Became part of the Georgia Property Owners Act- Information about the benefits was provided in the July meeting. The same information is on the community's website.



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- 2- Initiation Fee- This fee will apply to any new homeowner. The fee is not to exceed 3 times the annual assessment. This fee will be paid to the association.
- 3- Rental Cap- Due to some extremely difficult situations the Board and several homeowners have experience with rental properties in our community, adding a cap and restrictions for rental properties will be beneficial for the community as a whole. This will address and help minimize current safety and maintenance concerns. This will also help protect the equity of the Owners within the community, to carry out the purpose for which the community was formed by preserving the character of the community as a residential property of predominantly owner occupied homes and to prevent the community from assuming the character of a renter occupied development. All current homeowners including owners of all rental properties will be grandfathered in, this means all current owners of rental properties will be able to continue leasing their property.
- 4- Code Violations Fines- In an effort to improve the appearance and maintenance of the community and to hold those homeowners in violation of HOA regulations accountable, a fine may be implemented to any homeowner not following the covenants.

Each home owner will receive a copy of the amendment and will have an opportunity to ask questions and vote. To pass an amendment 2/3 of votes are needed. All 4 items provide improvement for our community. The goal is to file the amendment with the county before the end of 2019.

## **Meeting Dates for 2020**

March 20, June 19 and September 25