

Park Side Villas Homeowners Association

Annual Meeting Minutes

Date: December 16, 2025

Time: 6:30 PM

Location: Zoom (Virtual Meeting)

1. Call to Order

The Annual Meeting of the Park Side Villas Homeowners Association was called to order at 6:30 PM via Zoom by Jeff Horner of Property Management by Design, with Elysiana also present to assist with the meeting.

2. Quorum Determination

The Association requires 25% of homeowners present to establish quorum.

- Total homes in association: 16
- Homeowners present: 10

Quorum was met, and the meeting was duly convened.

3. Purpose of Meeting

The purpose of the Annual Meeting was to:

- Review the Association's current financial position
 - Discuss HOA dues, operating expenses, and reserve funding
 - Present multiple budget and service options to homeowners
 - Gather consensus and direction from the membership
 - Discuss future cost-saving opportunities while maintaining property values and FHA eligibility
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4. Financial Overview

Jeff presented an overview of the Association's financials, noting:

- Current HOA dues are \$225 per month
- Insurance represents approximately 35% of total Association expenses

The Board and homeowners discussed that all association funds are allocated toward operating costs and reserve planning for future capital replacements.

5. Reserve Planning Discussion

Jeff reviewed the importance of reserve funding for major common elements, including:

- Roofs
- Siding
- Concrete and other depreciating assets

It was emphasized that reserve contributions are necessary because homeowners are actively using these assets, and future replacement costs must be planned in advance.

6. Discussion of HOA Services and Cost Options

Multiple options were discussed to balance dues, services, and reserve contributions, including:

- Maintaining current dues while eliminating lawn treatments and water services
- Evaluating whether to remove lawn mowing services, which would require a covenant change and homeowner vote
- Exploring street-only snow removal instead of driveway plowing to reduce winter costs
- Considering long-term (multi-year) vendor contracts to stabilize pricing

Several homeowners expressed concern that removing lawn mowing could negatively impact property values, while others supported cost-saving measures to avoid dues increases.

7. Insurance Discussion

Jeff discussed the Association's insurance structure, including:

- Current wind and hail deductible levels
- The potential to move from a 3% to a 5% deductible, which could be a savings.
- Insurance renewal timing in November 2026

Homeowners were reminded of the importance of carrying at least \$10,000 in loss assessment coverage on their individual policies.

8. Prior Financial Challenges

Spoke on the financial challenge of being a smaller association but also having all the services to maintain the roads, drives and laws through snow removal and lawn services. The association could get more bids and look at other vendors or cut out services to reduce cost.

9. Consensus and Direction

After discussion, there was general consensus to:

- Maintain HOA dues at \$225 per month for the next year
 - Eliminate lawn treatments and water services to help build reserves after obtaining quotes.
 - Revisit the topic of lawn mowing services in the future, subject to homeowner vote
 - Keep Property Management by Design as the Association's management company
 - Obtain additional vendor quotes and insurance information before making further changes
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10. Action Items

- Request pricing from Etch for street-only snow removal
 - Contact additional vendors for lawn mowing quotes
 - Explore potential multi-year vendor contracts
 - Discuss deductible options with the insurance agent
 - Rebuild the draft budget based on updated information
 - Schedule a follow-up Zoom meeting in February (Sunday evening preferred)
 - Distribute meeting minutes to all homeowners
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11. Adjournment

With no further business to discuss, the meeting was adjourned at approximately 7:26pm.

Respectfully submitted,
Property Management by Design
On behalf of the Park Side Villas Homeowners Association