

**Kingstream Community Council
Minutes of the September 15, 2022 Meeting**

Attendance	
Board Members	Present
Tyrone Yee, President	Yes
Ken Neuman, Vice President	Yes
Katie Schuster, Secretary	Yes
Steven Fast, Treasurer	Yes
Mike Wei, Architecture Committee	Yes
Sharon Llewellyn, Activities Committee	Yes
Stephanie Palmer, Communications Committee	Yes
Chris Bollerer, Finance Committee	Yes
Peter Mech, Landscape Committee	Yes
Lisa Cornaire, Management	Yes
Board meeting held via Zoom (electronically) with community member participation	

A. Call to Order

The meeting was called to order at 7:00 P.M.

B. Approval of Agenda

The agenda was approved.

C. Homeowner Open Forum

No discussion.

D. Review and Approval of the Previous Meeting’s Minutes

The July 2022 minutes were approved with editorial changes to the finance section.

E. Committee Reports

1. ARC – The ARC will review its guidelines to determine if any changes necessary since the new neighborhood backing Parkstream Terrace has 8’ fences. Tyrone discussed the topic of new energy tax breaks available starting in 2023.

Recent approved requests:

Siding & portico
Solar panels
Fence

Eddyspark Dr
Sugarland Valley Dr
Kingstream Circle

Siding & roof replacement
Front door & sidelights
Screened porch

Woodvale Court
Parkstream Terrace
Parkstream Terrace

2. Landscape – The swing mats have been installed at the Eddyspark playground. The crack sealing & striping work for the pool parking lot is complete. The summer cut is done. Currently there is no tree damage along the trails.

3. Communication – Six communications were sent out since the last meeting. It was noted there is a 58% read rate. There was a brief discussion of revising the Communication Charter as well as what other means the Board could communicate with the community besides existing email, website and Facebook. Discussion will be revisited in 2023.

4. Outreach – The Summer Splash Party was attended by 107 community members. There were 75 members in attendance for the dog swim (16 dogs). The Board approved a budget of \$500 for the remaining events this year: Halloween pool decorations, Halloween Block Party, Halloween Decorating contest and the Holiday Decorating contest.

5. Pool – The pool is now closed and will be winterized by NV. Pool covers have been installed. Ken was able to put the umbrellas away before it rained again. Pool furniture will be stored in the pool house after the plumbing is winterized. Tennis DNA program numbers were mentioned, and Ken will reach out to Scott Graff. Pool and Tennis usage numbers will be evaluated and provided at a future meeting.

6. Finance – Profit and loss statement typical for this point in the year. One correction to the pool repairs is required to move the slide repair of \$2,358 out of pool repairs to a reserve expense, lowering current pool repairs to \$4,219.

A reserve cash contribution of \$2,116 is required for 2022. Tyrone pointed out the planned 2022 contribution is \$51,700, but accounting for the \$24,000 operating surplus and the \$25,584 reserve expense savings leaves a required contribution of \$2,116. The Board approved the \$2,116 reserve contribution.

The following reserve transactions were accomplished in August:

- 1) \$100k in a 6-month CD at 2.85%, maturing 2/24/2023 when it will be reinvested for 5 years
- 2) \$50k in a 3-year CD at 3.3%, maturing 8/8/2025
- 3) \$100k in a 5-year CD at 3.45%, maturing 8/16/2027

The community has \$550k invested in CDs as part of its ladder investment strategy, with the remaining reserve funds in a money market account.

F. New Business

1. Special meeting preparation/ mailing – The Board reviewed the letter and ballot for the special meeting being held on October 27 to vote on an assessment increase. The Board approved the letter and ballot with minor editorial changes. The letter and ballot are requesting the community approve a change in the monthly assessment from \$40/month (\$480 annual) to \$42.50/month (\$510 annual). The letter provides the Board's rationale for this request.

2. Board officers – Stephanie announced she was stepping down as Secretary due to time constraints. She will remain on the Communications & ARC committees. The Board approved Katie as the new Secretary. Katie will step down from Communications and Outreach duties and focus on Secretary and Pool Committee.

G. Old Business

None.

H. Management Report

Lisa briefed the Board on upcoming changes to the host platform for the website. There should be a six-month announcement from the platform before the change. The website will need to be moved over to the new format. Due to the extra meeting in October and effort to support, Lisa requested a fee of \$160 for this work. The Board approved this request.

I. Highlights for Communication

The following items will be included in the next communication to the community: planned events for the rest of the year, completion of landscape efforts, financial, and the special meeting letter (as an attachment).

J. Closed Session

No closed session – no updates to pool contract negotiation

K. Open Session & Adjourn – (9:00 PM)

No other business, meeting adjourned.

Submitted by Katie Schuster

Homeowners in attendance:

Beth Bollerer, Linda Propst, Sharon Kessler