

DRAFT



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Sunrise Bay Property Owners' Association
Board of Directors Meeting
January 12, 2023
Zoom Meeting (Virtual)
5:00-6:00pm EST

The Board of Director's meeting was called to order at 5:00 pm by Tina Rulli. In attendance were C.J. Gorkos, Brandon Gray, Dan Tice, Maureen Kenny, and Tina Rulli.

The minutes from the 8/11 Board, 8/25 Board Special, 10/20 Board Special, 10/22 Special Member, and 11/03/22 meetings were read in advance of the meeting and were approved.

The new secretary, Maureen Kenny, was welcomed to the Board. Thanks was expressed for the outgoing secretary, Andy Seelinger.

FINANCIAL REPORT

Budget vs. Actuals:

Brandon reported on the budget to date. He specifically mentioned that costs had increased over expected as:

Liability insurance increased by \$800

Common Area Maintenance increased by \$5,000

Account Balances: Account balances were reported as:

CD = \$25,949.83

CD = \$25,790.99

Checking \$82,885.40

2023 Dues Status:

Dues received to date were discussed; there are still some dues that haven't been received. Tina and Brandon will meet to discuss further after allowing additional payments to be registered.

Lot 55 Account Receivable:

Brandon reported that the Lot 55 invoice has been paid.

NEW BUSINESS**Reserve Study:**

A discussion was held on the Reserve Study proposal provided to us by Miller/Dodson last year ("Level 1 Full Replacement Reserve Study with On-Site Condition Assessment").

The cover letter states: "Our Reserve Study supports the Board in this important goal by:

1. Ensuring that the funds are available to make timely replacements and, thus, maintain the aesthetic appeal of your Community;
2. Stabilizing normal assessments and preventing large increases in assessment or special assessments;
3. Providing a means for every owner to pay their fair share each year toward replacements whether they live there for three years or thirty years."

The Board feels this study will provide professional recommendations and a strategic plan forward for this and future Boards to follow to properly fund the maintenance of all of the community assets. The Board also feels that it's good to have an outside "third" party for the evaluation. Review of the state of other communities in the Lake Anna area appeared to show our docks are not in as good of condition as others.

The Board moved to proceed with Miller/Dodson reserve study.

Docks:

Quotes are being obtained by the Common Area Committee for repairs. Repairs are needed on pathway docks where pilings are loose. Quotes will be sent out to the Board when received.

Landscaping Contract:

The current landscaping contract expired with the end of the 2022 lawn cutting season. The Common Area Committee received four bids for the new landscaping contract; these were reviewed by the Board just prior to the Board meeting.

The motion was passed to select AC Lawncare. It is felt that their bid is the most professional and thorough, with emphasis on quality customer service. They offer 24/7 emergency services, and include detailed clean up and mulching of our Common Areas twice a year (more than just trimming). They are \$14,400 for the year.

Tina will work with the Common Area Committee to get the contract in place. She also will send “thank you” notes to all the companies that submitted bids.

2023 Budget:

Brandon proposed a 2023 budget. The Board reviewed upcoming expenses. With incoming dues, anticipated expenses, and putting \$10,000 into the reserve fund, our overall Association worth will be down by up to \$10,000. The reserve fund allocation may be reduced or eliminated depending on what the final budget numbers look like. It may be reduced to \$5,000 since \$5,000 is being estimated for the repair of our docks this year.

A draft budget will be presented at annual meeting for review and approval.

Secretary Transition:

Tina and Maureen will schedule a time to meet separately to discuss the full duties of the secretary position including the transfer of documents to the Webmaster and the preparation of packets for new property owners. There are three packets that need to be transmitted.

UNFINISHED BUSINESS

Lot 4:

Lot 4 was purchased by Alex Belcher, Hardwood Properties, LLC. Mr. Belcher is a current member of our community. It has since been sold to a new owner. The Association has received all funds agreed upon.

Governing Documents:

The documents are with the Association attorney. We are still hoping to post the documents by the end of January or by February.

Once the documents are received back, our next steps are to:

- a. Post all three documents to the SBPOA website with access for members only to view. Questions to be sent to sunrisebaylka@gmail.com and will be answered and posted each week on a website FAQ document.
- b. Mail ballots out, with 45-day notice of Annual Member Meeting, providing link to documents on website, question/answer process, and voting instructions (members will have option of submitting ballots via email, proxy, or in-person at meeting).
- c. Hold vote during Annual Member Meeting to conclude voting and adopt restatements. If any governing document fails adoption, we will continue the iterative update process to get to a successful adoption.

Barn Agreement:

The requested updates have not been incorporated. The Board is waiting for the final version back from the Clawsons.

Set Annual Member Meeting Date and Location:

The annual member meeting will be a hybrid meeting; it may be held in a different location that has better audio/visual capabilities. The meeting will focus on the governing documents and will be one of the following dates: May 13, June 3, or June 10. Most likely there will be a subsequent meeting to discuss the Reserve Fund Study results.

The meeting was adjourned at 6:02 pm.

Maureen Kenny, Secretary
Sunrise Bay Property Owners Association