

# Water's Edge HOA Annual Meeting

Saturday  
April 13, 2013

# Agenda

- Introductions
- 2012 Annual Meeting Minutes
- Election of Board Members
- President's Report - Cable TV, Gate System, Pets, Insurance
- Treasurer's Report - 2012 Year End Financials, 2013 Budget
- Rental Committee Report - Registration, Lease Terms, ADA
- Landscaping Committee Report - 2013 Improvements
- Forest Management Project
- Maintenance Committee Report - Maintenance and Capital Improvements
- Other Discussion/Question or Comments
- Adjourn

# Introductions

- Bob Richards, President
- Tom Schemmel, Vice-President
- Michael Schofield, Secretary
- Brian Earley, Treasurer
- Bill Muth, Board Member
- Mike Baker, Maintenance Manager
- Mary Richards, Administrative Manager
- Homeowner Introductions

# 2012 Minutes

- Discussion
- Motion
- Vote

# Board Member Election

- 2 board members terms expire in 2013
  - Bill Muth
  - Michael Schofield
- 2013 Nominations
  - Kim Fee
  - David Friedrich
  - April Bradley
- Vote

# Presidents Report

- No plan for common area grills
- Added electric grill examples to the web site
- Resolved all contractor front deck issues
- PSA responsibility documents posted on website
- Back deck painting requirements documented on website completion NLT 30 September 2013
- Benches will added on the fire trail (long term)
- Email and placards identify when condos entered
- Periodic newsletters and info posted on website to improve communication to homeowners, Ask the Board, Maintenance & Landscaping Requests
- Chartered 3 committees to increase homeowner involvement to accomplish things

# President's Report

- **Cable TV – Pegasus contract expires April 2014**
  - PSA getting out of the cable business. Each homeowner or village makes their own TV provider decision. Alleviate the risk of Pegasus Communications trying to exercise their “right of first refusal” and will allow for competition to dictate service and cost
- **PSA Card Access System**
  - New system installed and operational this summer
  - PSA will address access to property issues
- **Insurance – Single Entity**
  - \$2500 deductible per occurrence paid by homeowner
  - Homeowner's must carry separate \$100,000 comprehensive liability policy, insure personal property
- **Pets – Leashed, picked up after, barking on deck**

# Presidents Report

- Waters Edge 2
  - Recreational easement for pool, tennis courts, gazebo
  - Annual payment required, currently \$50,000 in arrears (2009-2013)
  - Board offered to forgive debt in exchange for vacating the easement
  - Waters Edge 2 evaluating options
  - Board plans to respond



# Treasurer's Report

2012 financial summary was sent with 2<sup>nd</sup> Q 2013 statement.

2013 budget was sent with 1<sup>st</sup> Q 2013 billing statement

## 2012 Year End Statement

### General Operating Account

- Dues and Income
  - Favorable by \$2,245
- Pool maintenance, landscaping, snow removal, trash removal, management, insurance, legal counsel, website, office expense...
  - Unfavorable by \$2,239
- Net income \$6

### Reserves Account

- Reserves Income
  - Favorable by \$52
- Front decks, forest management, chase repair, pool, subsidence repairs, house numbers
  - Unfavorable by \$48
- Net income reserves \$4
- Reserve cash balance of \$49,972
  
- Total net income \$10

# 2013 Budget

Total Income – \$326,528

General Common Expense - \$156,303

Alt. & Improvement Expense – \$170,000

Net Income 2013 - \$225

Capital Reserve – \$50,080

# Delinquent Accounts

- 6 accounts 90 days past due owing 2012 - \$16,090
- Per By-Laws - common expenses shall be assessed on a annual basis although the Board of Administrators may elect to permit installment payments provided the installments are not less frequent than quarterly.

# Delinquent Accounts

- Handbook Page 10, IV. Collection Policy and Delinquent Fees
- All fees are due and payable on a quarterly basis. Fees are due no later than the last day of the first month of each quarter. Fees may be paid semi-annually, or annually, but still must be paid by the end of the first month of the quarter. **If a quarterly payment is missed after 30 days, then the remainder annual amount must be paid in full.**

# Delinquent Accounts

- Handbook Page 10, IV Collection Policy
- 5. Stage Two: Any homeowner who has not paid all dues and fines to a current status after 90 (45) days will be turned over to a collection attorney and will be subject to all collection fees.

# Rental Committee Report

- Rental Registration initiated in 2012
  - 30 owners submitted documentation
  - Committee chartered to review data
  - Key Findings
    - Rules and Regulations not communicated to Tenants
    - Inadequate Insurance
    - Management Agreement, Leases did not contain necessary information
- Rental Rules Revised in Handbook
  - Mailed to homeowners
- Rental Addendum developed

# Rental Committee Report

- 2013 Documentation requirements
  - Management Agreement
    - Agreement between owner & agent
  - Lease
    - Agreement between owner/agent & tenant
  - Rental Addendum
    - Agreement between Owner & HOA
  - Proof of Insurance (\$300,000 liability)
  - Violation letters sent to non compliant owners



# Rental Committee Report

- Why we need to register rentals
  - 80% of violations are rental related
  - Rules and regulations are not being conveyed to tenants
  - Under insured
- Why we need to annually submit documentation
  - To ensure properties are being properly managed by the owners and management companies not the association
  - Ensure compliance with Amendment 8

# Rental Committee Report

- **ADA “Place Of Lodging” Applicable if**
  - **Facility provides guest rooms for sleeping for stays that primarily are short-term in nature (30 days or less)**
  - **Facility provides guest rooms under conditions and with amenities similar to a hotel**
    - **(1) On- or off-site management and reservations service;**
    - **(2) Rooms available on a walk-up or call-in basis;**
    - **(3) Availability of housekeeping or linen service;**
    - **(4) Acceptance of reservations for a guest room type without guaranteeing a particular unit or room until check-in, and without a prior lease or security deposit.**
- **Our Village must be Residential not Transient**

# Rental Committee Report

- Short Term rentals present significant risk of Units and Common Areas needing to be upgraded to meet ADA compliance requirements.
- Historically short term rentals represent the majority of violations (occupancy, noise, trash violations)
- Committee recommends that effective 1 January 2014 the term of any lease shall not be less than 30 days.

# Landscape Committee Report

- Landscaping
  - Contract with Natures Link
  - Improvements made by submitting request
- [www.watersedgelakemonroe.com](http://www.watersedgelakemonroe.com)

# Forest Management

- Multi Year Project
  - Northwest path & steps closed for year due to renovation (behind units 88-122)
  - Installing diverters on all downspouts
  - Installing bio swales and permeable pavers to control erosion on east and west ends of village
  - Remaining funds used to remove downed tree crowns, invasive species and non native trees removed as allowed by variance
  - Next phases complete cleanup of forest improve steps & trails, reforest

# Maintenance Committee Report

- **Address Plaques & Exterior Lights**
  - Installed common plaques selected by homeowners
  - Replacing all front exterior lights. (Lowes)
  - Order will be placed for additional fixtures for back and side light replacement on 1 May 2013 cost \$80 fixture & bulb installed, \$55 light fixture only.
- **Back and Side Deck Staining**
  - Completed by homeowner Sept 2013
  - Board will special assess homeowner
  - Stain colors listed on website
- **Front Deck Steps**
  - Evaluating replacement/staining options

# Maintenance Committee Report

- Other 2013 Capital Improvement Planned
  - New roofs - 4 buildings/units 27-76 \*
  - New shade area on southwest side of pool deck
  - Concrete drive - 3 major areas
  - Stone walls – units 73 – 87 \*
  - Chase repair – by severity \*

\* Dependant on material costs

- Pool opens mid may

# Discussion

- Other Discussion
- Questions
- Comments
- Vote Results
- Adjourn

Thank you



# Website

[www.watersedgelakemonroe.com](http://www.watersedgelakemonroe.com)

**HELP WANTED**

**Administrative Manager Position**

**If interested apply via Ask the  
Board**