

## HOA Meeting April 6, 2025

- Meeting started at 3:07pm
- We are at the end of the “Right to Repair” act with Stacy Evans law firm
  - Their original agreement was they work on contingency to file suit after right to repair act but upon further investigation on their end they are no longer willing to contingency but only on an hourly rate if we want to file a suit
  - Out of our \$5,000 retainer, we have \$2,817.80 left and we will get that back
  - If the neighborhood decides that we want to pursue, it will not be able to come out of the neighborhood funds. We will have to raise money for this process
- Based on our last meeting we agreed to purchase the design from Carter Engineering. The design has been printed and is available to anyone who wants to look at it
  - For Carter to come out a few times during the work to inspect it an additional cost of around \$1,000 total for all inspections (the design was \$12,000 and the inspections will be \$1,000 for a total of \$13,000)
- Quotes that we have received:
  - Flemming: \$266,000 with a concrete bulkhead, and \$217,000 without the concrete bulkhead
  - Griffin Brothers: Their quote includes the \$6,800 from the work that he has already done for the breach. If we do not use this company, we need to add the \$6,800 to each of the other quotes. Griffin with the concrete \$204,000 or \$162,000 with ductal iron not concrete
    - The cost of concrete vs ductal iron is \$578 per homeowner
    - A homeowner volunteered to look up the durability for the ductal iron if we can get him an exact name (ASME code number)
  - Absolute Equipment LLC: \$199,000 with concrete bulkhead, \$148,000 for wood
    - The quote from Griffin Brothers already includes \$6,800 for work already completed. If we choose any other contractor, we will need to add the \$6,800 to their price.
- Will asked about the difference between the standpipe system vs the syphon system and was told by the engineer that the syphon system was cheaper and would require less maintenance
- The consensus from the neighbors present at the meeting was to go with Griffin Brothers. Based on the quote of \$204,000 from Griffin Brothers and the \$13,000 from Carter Design the total amount is \$217,000. Divided by 71 homes it comes out to \$3,056 per homeowner.

- Homeowners have requested a notarized letter of full payment in case the board changes in the future or they move so they have it to present at closing.
- The neighborhood will continue the ACC for now. We had previously voted to hire it out but for this year we will keep it within the neighborhood. We have 3 board members who have stepped up to run it this year
- Doug Erwin made the motion to proceed with Griffin Bros quote with permanent concrete for the \$217,000. Steve Brantley seconded it. 24 residents agreed and 0 disagreed
- Lisa will type up a letter and give homeowners until April 15 to make a payment either in full or a minimum payment of \$429 so we can keep moving forward as soon as possible
  - Will make sure to note who to make the check out to and where to send it
  - Once we know how much money is paid up front we will be able to assess how much will need to be borrowed. All residents who pay in full upfront will incur no interest. We will have to borrow money on behalf of residents who cannot pay in full now. As with most loans there will be interest incurred for the residents whom the money is borrowed for. HOA loans are typically 2% above prime right now.
- Meeting adjourned at 440pm