

Hickory Bay Towers Board Meeting
May 21, 2024
6:30 p.m. PM in the Party Room
Building #2

Present:	George Kemp	James Arnold
	Ernest Bates	June Fennell
	Cindy Taylor	Lisa Pyles
	Julia Crawford	Grace Martin
	Bonnie Hartle	Leonard Hartle
	Rob Jones	Richard Coker

George Kemp called the meeting to order. The meeting was opened with a prayer by Ernie Bates. George Kemp recognized attendees Bonnie and Leonard Hartle also Richard Coker, CIC, Covenant Insurance Agency.

Grace Martin presented the motion to approve the April 22, 2024 minutes, James Arnold seconded the motion and the board approved.

Ernie Bates presented the financial report.

April Expenses	\$ 21,300.00
Transferred to Reserve	<u>\$ 4,873.00</u>
Total April Expenses	\$ 26,173.00
 Estimated Monthly Ins. Beginning in July	 \$ 7,000.00
 April Income	 \$ 33,368.00
 Current Bank Bal.	 \$ 391,953.00
Less: Ins. Pmt. for roof. (in arbitration)	<u>(\$155,000.00)</u>
Available Balance	\$ 236,953.00

Upcoming Expenses:	
Otis Elevator – to expedite installation	\$ 15,000.00
Hart Property Advisors – final pmt.	\$ 2,500.00

Bonnie Hartle asked for updates on the height restriction signs on the portico. The height for building 1 is 9'6" and the height for building 2 is 9'9". Richard Coker suggested that the shorter measurement be used for both signs. Leonard Hartle volunteered to get the signs made. George Kemp instructed him to turn in the invoice to be reimbursed.

The discussion moved on to the condition of the fountain in front of the buildings. Leonard stated that he knows someone that may be able to repair it. He will see about getting some estimates. Bonnie asked the status of the numbered tags to be attached to each HVAC unit on the roof. George reported that he had about half of them done. Other items Bonnie discussed were: the repairs to door strip on Unit 1210, the status of the quarterly homeowners meeting, replacing discolored ceiling tiles.

George explained that when the roof has been replaced and no further leaks are detected, the tiles will be replaced. He also said that we could possibly hear an arbitration decision sometime in June.

Leonard Hartle expressed concern at the overall appearance of the property, in particular trees that line the parking area that is parallel to Sanders Ferry Road need to be trimmed to prevent them from hanging over vehicles parked in that area. Leonard volunteered to trim the limbs to the level he can reach without getting on a ladder. He, too, would like to see the fountain repaired and flowers planted around the base.

George mentioned that he was considering presenting the homeowners with the possibility of painting the facility and replacing all the carpet, but it would be at the homeowner's expense since the HOA does not have the funds to do it. Bonnie suggested that an assessment would be a better option than increasing the monthly HOA fee.

Richard Coker with Covenant Insurance Agency presented the board with an outline of proposed coverage for 2024-2025.

Each building insured at	\$14,014,119.00
Deductible per building	\$ 10,000.00
Deductible for Wind and/or Hail	1% of each building's insured amount (\$140,141.00)
Estimated premium for 2024-2025	\$ 64,353.00

Mr. Coker suggested that the homeowner's investigate a supplemental Loss Assessment coverage with their personal insurance agents. This coverage would help the homeowner with any assessment the HOA is required request.

Rob Jones stated that, in regard to the damage caused by the roof leaks, he has tried to help homeowners with the repairs. He is doing this on his own time. The homeowners are paying him for this service. He also stated that he has 37.5 hours overtime and multiple receipts that need to be reimbursed.

Individual homeowners on first & second floors may investigate the installation of cages to prevent birds & animals from nesting in the dryer vents. The floors three through five would require a cherry picker and that would be at the individual homeowner's expense.

George stated that he would arrange a meeting with Darlene Shelton to give an update on the proposed amendment and also a report on how things are progressing with the change to Row Cal. Darlene stated that she has a set meeting on every third Tuesday of the month.