

# HICKORY BAY TOWERS CONDOMINIUMS... a great place to live

## December 2022 Newsletter

### **IMPORTANT INFORMATION**

**If you are a unit Owner, consider running for the HBT Board of Directors or nominate an owner whom you would like to see serve (be sure that they agree)**

Nomination sheets for the Board of Directors will be posted in each building. The deadline to signup will be December 13, 2022, at 6:00 p.m. A ballot and proxy form will be provided to all homeowners after nominations are made. The election will be held January 10, 2023. Further information will be given in January concerning the election. All 9 positions are up for election- 4 individuals are elected from each building and 1 position is elected by a majority of unit owners. If you have any questions, please contact any HBT Board member.

### **Duties of the Board: (summarized as listed in the Bylaws)**

- Schedule Annual Owners Board Meeting
- Engage the services of a full-time janitor, manager or managing agent.
- Engage the services of any professional person necessary in the operations, repair, maintenance and management of the property.
- Establish and maintain one or more bank accounts.
- Maintain roadways, parking areas, security systems and maintenance and public improvements as assessed by any governmental agency.
- Policy(s) of insurance for the property against loss or damage by fire and such other hazards, Workman's Compensation Insurance, and policy of insurance insuring HOA and all unit owners against any liability to the public or to the owners of units
- Landscaping, gardening, painting, cleaning, decorating, repair and replacement of common area elements any other materials, supplies, furniture etc. for the operation of the property as a first-class condominium project

### **As a Board we are charged to:**

- **Budget**-estimate the annual budget of common expenses and before December 15th notify unit owners of the budget. Maintain an adequate reserve fund. Levy a further assessment if annual budget is inadequate.
- **Books of accounts** -The Board is to keep a book with detailed account of the receipts and expenditures and make it available to all owners etc.
- **Delinquency**-If any unit owner is in default of the monthly payment for assessment for thirty days the HOA may bring suit on behalf of all unit owners to enforce collection
- **Rules and Regs**-the Board may adopt or amend rules and regulations with the approval of two-thirds of the unit owners.

### **HOA Fee Increase for 2023**

The Board takes their responsibility of overseeing the expenses of the Condo Association very seriously. Due to the large increase in the insurance premium and another large increase in trash pick up as well as other increases in monthly bills we are finding it difficult to fund any reserve or have monies for the many projects that need to be addressed. Over half of the current HOA fee goes to utilities, trash and insurance. The remainder goes to maintenance, cleaning, repairs, etc. leaving only a small amount to set aside for upcoming projects and future repairs. After much thought and discussion, the Board of Directors has made the decision to increase the monthly HOA fee starting January 1, 2023 to \$285.00. Notifying you now will help you prepare for this upcoming expense and allow you time to change any set up of auto draft to help you avoid any late fees associated with late/incomplete payments the first of the year. We appreciate your understanding.

**Merry Christmas from Your Board of Directors!**

Stan, Mike, Lisa, Jane, Howard, Jeremy, Ernie, Bonnie, Lisa

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



**Hickory Bay Towers HOA**

**<NEXT HOMEOWNERS MEETING IS TUESDAY DECEMBER 13, 2022 at 7:00pm in Bldg. 1>**