

Two Forty Place Association HOA January 2020 Monthly Board Member Meeting | MINUTES

January 26, 2020 | 4:00 pm | Two Forty Place Townhomes

Meeting called by	Talitha Falconer - President	Talitha Falconer - President
Type of meeting	Monthly Board Meeting	Alex Cecrle– Vice President
Facilitator	Talitha Falconer - President	Ashlee Byrd – Secretary and Treasurer
Note taker	Talitha Falconer - President	Rachel Green – Assistant Secretary
Timekeeper	Alex Cecrle - VP	Matthew Green – Committee Chairman

Review and accept December meeting minutes motion made by Rachel Green - second Ashlee Byrd – all approved

Review and accept December financial statements motion made by Alex Cecrle – second Matthew Green – all approved

Review and discuss three homeowner emails.

Review and edit letters being mailed to homeowners. The titles of the letters are: monthly dues collection process, insurance documents, construction update, tree removal and patio vegetation guidelines, storm doors and uniformity, vandalism of Cox boxes, community crime, south field re-zoning, nomination form. Discussion about painting existing white storm doors with handyman since no enforcement had previously taken place. Motion to hire handyman to paint three white storm doors made by Talitha Falconer – second Alex Cecrle – all approved.

Review tree removal bids

The board discussed removing five pine trees in the front of the community by the street. Although these trees did not fit the criteria of being 50 feet from a building, the trees were deformed from OG&E trimming the top of them. The board decided that no money will be spent to remove any additional trees for at least 20 years, therefore the time to remove them is now. The board's plan is to allow grass to grow for one year in front of the wall then form a landscaping committee to choose trees or bushes that will not interfere with the power lines, have exceptional beauty possibly with flowers, and not have invasive roots.

Three bids are:

Signature Landscape \$24, 964.11

DK Tree & Shrub Care \$21,750

Earth & Arbor Tree Preservation \$17,660

The remaining trees in the community have various health issues including diseases. Earth and Arbor Tree Preservation gave a bid to include deep root fertilization, prune dead, diseased, and broken limbs from one oak, four pines, and one redbud tree for an additional \$1,240. The fertilization will take place in late March.

Motion to accept Earth & Arbor Tree Preservation bid made by Matthew Green – second Ashlee Byrd – all approved.

Review passed amendments from Winter Quarterly meeting

Reviewed all passed amendments and ensured amendments that were edited during the meeting were correct and ready to be sent to HOA attorney to file at courthouse.

Set Financial Goal

Since the December 14th financial meeting, the board discussed the most important issue facing the community. Siding on the buildings and foundation repair are the top high dollar things to be replaced. Since both of those together are approximately \$500,000 or more, the goal for the HOA is to save a minimum of \$300,000 by January 2025 and be prepared to conduct those repairs that year. The current HOA loan can be refinanced at that time to help with remaining amounts needed to complete those projects. This financial goal will be in a document received at closing for each new home buyer from this point forward. New home buyers will be fully aware of all maintenance issues, financial issues, the financial goal, and the possibility of monthly dues increases and/or assessments as needed to comply with the set goal. This will alleviate the HOA of legal liability for previous boards not fulfilling their fiduciary duty which created this situation.

Next meeting: projects to prioritize on a three-year timeline

Reviewing bids for curb painting

Review bids for security cameras

Review project for replacing and adding sidewalk lights

Review project for adding speed bumps in the community

Review project for adding signs to the community

Review plumbing projects

Review fencing issues

Motion to adjourn @ 5:30pm was made by Ashlee Byrd - second Matt Green – all approved.