

November 2023 Cedar Pointe HOA Board of Directors Meeting

Meeting called to order with a quorum at 7:05 pm

Directors Present: Cliff, Terry, Scott, Phyllis, Cindy; Scott Hemphill from Elite Management

Directors Absent: Rebecca

- Finances
 - HOA Bank accounts as of Nov 20
 - Operating acct \$53,587
 - Reserves \$187,634 (\$100K in CDs)
 - Trending against budget as planned in terms of operating and reserve accounts; have had to spend more for fire sprinkler repairs than expected
 - Unexpected expenses for mailbox replacements; 700 building mailboxes were rusting away and needed to be replaced; mailboxes for 100 and 300 buildings were vandalized by being pried open – replacement to be installed soon; funds for this work will come from reserve fund
 - Scott H will deliver collections/arrears status in executive session at end of meeting
 - 2024 budget adopted at end of September meeting
 - Reserve study in place for 2023-2042 and requires an 8% increase yearly in reserve contribution until 2029 – this does not equate to an 8% increase in monthly dues; this reserve study is updated every 3-5 years
- ARC and Violations
 - Several items to discuss in executive session
- Building Maintenance
 - Bugs to be cleaned out of overhead light fixtures on December 15
 - Mailboxes will be replaced for 100 and 300 buildings due to vandalism
 - Discussion about noise from neighbors among owners in attendance; some discussion of noise but doesn't generally seem to be a major problem; encouragement offered to talk to neighbors about noise; ideally any noise complaints can be solved between friendly conversations among neighbors if possible
- Grounds Maintenance
 - Discussion of speed hump proposal options
 - \$11,800 Received quotes for six-foot asphalt speed bump; would also have occasional painting/maintenance required
 - Two speed hump suppliers provided by Town of Cary traffic calming department
 - \$10,772, one company, three year warranty
 - \$5,840, second company, 15 year warranty
 - Board will continue to discuss; looking to send survey to homeowners to get input
 - Discussion of landscaping plan moved to January meeting

- Timber retaining wall to be replaced along 600 and 900 late summer 2024
- Communications and Security
 - Break in to the mailboxes for 100 and 300; also break in to the club house building
 - Lighting sensors are being replaced building by building to keep them working
- Trash and Recycling
 - Dumping is a problem once again at the dumpster enclosure and recycling garage.
 - Break down boxes (cut up large ones) so they fit into the recycling bins or put them in a dumpster.
- Miscellaneous/Administration
 - Looking at D&O insurance adjustments
- Social Committee
 - Board will need to pick date for holiday party and coordinate; December 16 7-9 p.m.
 - Decorate on December 2 at 1 p.m.
 - Suggestion of doing a potluck
 - RSVP would also be requested
 - BYOB
- Executive Session