



## March 22, 2012 Minutes

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### Attendance:

- ❖ Karen Rice, Veronica Eberlein, David Breckenridge and Michelle Bergant – Crescent Spring Association Board and Beth Holt – Mulloy Property Management
- ❖ For a list of residents/owners see attached sign-in sheet.

### Minutes Overview:

- ❖ Meeting called to order at 6:07 p.m.:
  - Opening - Karen
    - Introduce board members
    - Sign in and provide updated contact information (phone numbers)
    - Notification & escalation procedure updated & distributed
    - Overview of tonight's meeting
    - Safety issues
      - Lock car & condo doors
      - Report security & street lights (following notification procedure)
      - Spring weather means more & NEW contractors around the association; contact Mulloy if concerned about workers in the area
      - Dogs must be on leashes
    - Announcements
      - Board working with Mulloy to track all repairs needs through Landport
      - All in One is our new lawn care provider (1<sup>st</sup> cut: 3/22/12; be patient)
      - Pool will open Memorial Day weekend
  - Finances - David
    - Where the money goes
      - .69/\$1 is spent before received; .31/\$1 is discretionary
    - 2011 variances
      - Over budget \$15,960
      - \$20,000 did not go into reserve as budgeted; Stayed in checking account and \$16,000 was spent on repairs
    - Feb. 2012 variances
      - Under budget \$1,681
    - 2012 year-to-date variances
      - Under budget \$39

- Long-term cost summary/projections
  - \$1,200,000 to complete all
  - David can provide detailed breakdowns upon request
- 5-year budget to be presented at annual meeting
  - Board is obtaining additional quotes
  - Open meeting in summer to discuss and gather input – looking for ideas & involvement from community on how to fund the budget and put 10% into the reserve yearly
- Miscellaneous
  - Discussed meeting with Patrick re reserve study
    - 25-30 year plan usually starts at the birth of a community
  - \$5,000 moved from checking into reserve
  - Lawn care budget cut for 2012 – saving \$13,000
    - Volunteers welcome
    - Please keep mulch dark brown or black in color
  - Change in late fees re: monthly dues
    - less than 5% owners 90 days overdue)
- Q& A re Finances
  - Brian: No siding projected in 5 year plan?
    - Waiting on quotes & possibly having an engineer assess priority of buildings.
    - Will be included in actual 5 year budget presented at annual meeting in September.
  - Danielle: Is painting included in siding bids?
    - Normally performed by different contractors.
  - Brian: Preventative maintenance options?
    - Various ideas discussed (i.e. caulking, etc.)
  - Lou Ann: \$5,000 to Reserve puts it at what?
    - Possibly have \$1,000 more than showing, David contacting Santha.
    - By law you have to budget for 10%, but that doesn't have to be a reality.
  - Cammie: What is the change in late fees regarding monthly dues?
    - Late fees are now assessed per month. In past 10% late fee compounded monthly on the total account due in the past.
    - Assists with seller's certificate that Mulloy fills out.
    - Mr. Snow will serve notice via Sherriff after 3 months past due.
  - Regina: Have alternative types of siding been looked into?
    - Yes & it was determined that Certainteed was the best option because of logistical issues; Also other brands did not have a significant price difference.
    - The Board can revisit options if that is what the community desires.
  - Regina: Can we choose updated siding paint colors?
    - Yes, we can choose from the color wheel.
  - Carolyn: Can we make door colors uniform?
    - Yes, we can. Currently there are 7 colors offered.

- Cammie: Why isn't building 14 on painting list for 5 year projection?
  - It was the last building painted.
- Danielle: Can residents/owners get the minutes, newsletters & financials?
  - Yes, we can put them on the website.
  - Financials are sent 1 month behind, they go to the board by the 20<sup>th</sup> for approval prior to releasing to community.
- Scott: Has there been any discussion about the Association borrowing money?
  - Beth mentioned a company smart Street out of Atlanta that loans to condo associations. However, once this occurs it deters mortgage companies from lending to the association.
- Mary Jo: Concern expressed about prolonging repair work in community.
  - Karen explained that projects have been on hold due to 2 legal matters that the Board is not at liberty to discuss.
- Cammie: How have the Metro citations affected the Association?
  - David explained that the money budgeted for repairs this year has been spent on Metro citation work & that is why we are focusing on business as usual and working on a 5 year plan for major renovations.
- Danielle: Why was the Association fined by Metro?
  - Cammie explained that the contractor did not meet the deadlines & applauded Mulloy for going to bat for the Association, which kept the fine down (was supposed to be \$1,000 per day per citation not completed).
  - Beth also explained that some were put on hold due to the change in employees at Metro.
- Current Business
  - Tree cut down in front of 367/369
  - Vendor hired to paint recent siding repairs
  - Wooden fence at entryway repaired
  - Gutter behind building 14 fixed
  - Hole filled in near mailbox at 376
  - Vendors hired to finish concrete work behind building 10
  - Dumpster corral doors repaired
  - Pool deck railing repaired and safety sign ordered for posting
  - Upper level railing repaired on building 3
  - Decks and stairs recently replaced will be stained this summer (take 6 months to cure)
- Reminders
  - Outside water faucets should be turned on.
  - External circuit breakers are responsibility of residents/owners – service should be addressed with LG&E.
  - Do NOT power wash buildings as it destroys the siding.
  - Do NOT get on roofs or cover up skylights – contact Mulloy with concerns.
  - Do NOT leave large objects at front of community or by trash corrals unless there is a large garbage pickup – dates are announced by Board

- Website updates should be sent to [breckend01@yahoo.com](mailto:breckend01@yahoo.com)
  - Sign up for email delivery of newsletter through [agabbard@mulloyproperties.com](mailto:agabbard@mulloyproperties.com)
  - All fixes/cleaning performed by residents/owners must be approved by Mulloy for insurance purposes.
- Open Discussion
    - Carolyn: How come trees were never planted after drainage work as planned?
      - Contractor was fired. Cannot discuss further due to pending litigation.
    - Karen: Necessity of volunteers to help do yard work and save money in various ways.
    - Veronica: Compost area to be created.
    - Lou Ann: Can we limit pool season to save money?
      - Veronica saves the Association \$700 per month by inspecting the pool levels twice daily.
      - David explained that the majority of the pool cost is the opening & closing of the pool, not the monthly maintenance to keep it open.
      - Would need to circulate suggestion to residents/owners for support and present it to the Board.
    - Sarah: Can we eliminate Charles pulling out trash bins to save money?
      - David explained that the pulling out of the trash bins is actually required by Metro.
      - Beth originally stated that the person who performs this task must be insured. However, may be able to set up a committee of volunteers.
    - Ed: Can the Board change the Bylaws? Have state/federal laws changed regarding voting procedures?
      - Beth explained that the requirements for quorum have not changed, but that voting requirements to pass budgets has.
    - Mary Jo: Why wait until annual meeting to propose 5 year budget in order to act on repairs and major renovations?
      - David reiterated that the money allocated for repairs was spent to complete Metro citation work.
      - David also explained that it takes time to obtain quotes and put it all together into a budget.
    - Danielle: Presented Board with memo “Expectations for the New Board Members”
    - Danielle: Requested paper copies of everything and e-mail updates when Website is updated.

❖ Meeting was adjourned at 8:10 p.m.