

Crescent Spring Annual Meeting September 26, 2016

Welcome and Introductions:

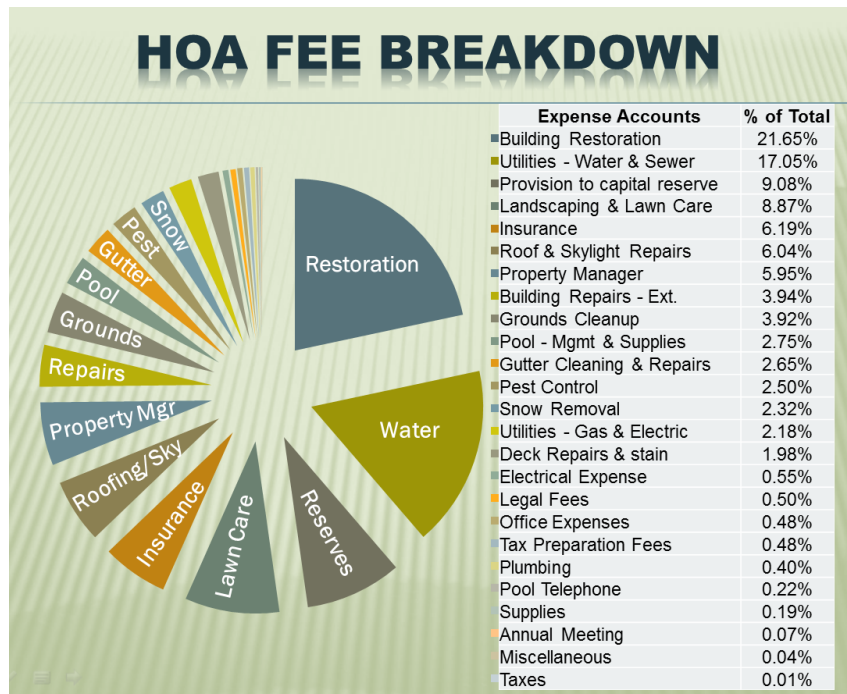
The all-volunteer board members introduced themselves and told how many years they had served on the Board, as well as length of ownership at CS.

Purpose of the Meeting:

Purpose of the meeting was to elect five new board members, report on the past year's improvements, on-going needs and address owner concerns/questions.

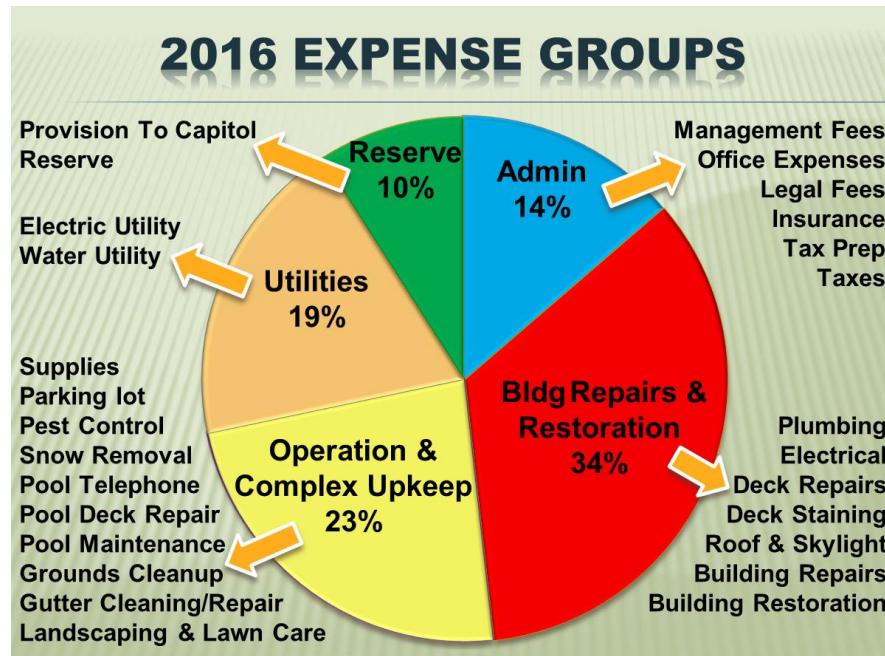
Overview of Past Year at CS:

HOA fees cover a wide range of services, from painting, siding repairs, restoration, deck repair, deck washing/staining, gutter repair/cleaning, lawn care, landscaping, skylight repair, roofing, pool cleaning, pool maintenance, property manager and water bill.



The majority of the HOA fees are used for building restoration, water/sewer, capital reserve provision, landscaping and lawn care. A breakdown of expenses percentage of total was given.

A grouping of all 2016 expense accounts was explained with the following chart:



Board Responsibilities were mentioned and included such things as governing per regime documents, maintaining community health/safety, reviewing/replying to owner repair requests, issuing work orders, analyzing/monitoring the budget, reviewing/signing checks, meeting with vendors, assessing/planning building repairs and routine maintenance.

Volunteer work has been vital so we can direct the maximum amount of funds to restoration. Board members and volunteers have done such things as minor repairs, message boards on mailboxes, four daily pool readings, pool bathroom cleaning and chair cleaning, entrance bulletin board postings, web site maintenance, planting flowers/shrubs, monitoring dog bag replenishments and litter pickup. More volunteer help is needed to accomplish these and other tasks. This helps to maintain our community and keep maintenance fees from climbing.

Building restoration projects were explained in a report that included many before and after photos. All 16 buildings were re-surveyed. Photos of all siding issues were taken. A building map was updated with repair needs to include roofs and siding. A list of issues was updated. It was originally a list of 266 issues in 2015. The budget was analyzed; quotes from 7 vendors received. There were many calls/meetings with vendors to get the work done and follow-up.

A building restoration summary was presented. We performed siding work on 13 of our 16 buildings and did minor repairs on 9 of the buildings. Fifty-eight siding/trim issues were addressed and one roof will be replaced. The most urgent restoration needs were addressed. Future restoration needs include more siding replacement, five roof replacements, pool entrance deck replacement and some balcony/stair repairs. Skylight, pool and gutter repairs will be done as needed.

A 5 year restoration plan was established and includes: reviewing all buildings after winter, prioritizing repairs, getting quotes and scheduling contractors. We believe that eminent siding leaks have been addressed with the siding work done this year and last. We are looking at possibly changing our approach to complete the siding restoration on 1-2 buildings and roof replacement on 1 building per year. This will require a dedicated approach to fund this effort. We will need to continue this work until all 16 buildings are restored.

Things to remember about living at CS

Please do not modify or repair any exterior CS property without getting board approval first. Any safety issues need to be reported. Also, help us keep our siding in good shape by not mounting, nailing or using screws on it. Keep all plants off of the siding as it keeps moisture on the siding and shortens the lifespan.

Community Issues include the upper pool deck remaining closed for the coming year. Remember that the pool rules are meant to insure health and safety for all. Extra costs were incurred this past pool season due to people breaking health and safety rules. Sounds travel in the park, due to echoing. Owners living around the pool have been particularly affected in a negative way. Other issues include dogs running loose, owners not picking up after their dogs, and not using dog stations. These issues are being reported by other residents and are not just board reported.

Nominations and Voting for Board Positions

Two owners offered to become board members. ***A quorum was not reached.*** We obtained some proxies, but had under twenty owners present at the meeting. The vote for a new board could not be held. ***Five board positions still need to be filled.*** Another meeting will be scheduled. Owners need to consider serving for a one or two year period on the board.

The current board members have worked very hard and contributed greatly to the community. They have various family and work situations that prevent them from continuing on the board. The current members will assist the new board. All information will be shared and support given so the next board will be successful. Information regarding another meeting will be sent by the property manager.

The Budget submitted in the annual meeting packet indicated that owner maintenance fees would increase 14%. For the past few years, owners have paid a 15% one year assessment. There will be no assessment for next year. The property manager will be sending a mailing with your new fee.

Owner Questions and Concerns

An owner commented on the lack of young owners getting involved with the board. Their importance was recognized. Several owners thanked the board for their service and accomplishments.

Drawing for the one month HOA fee reduction (\$100 for a proxy or fee waiver for meeting attendance) was won by Lou Ann Qualls, unit 618, by proxy. Congratulations!

Meeting adjourned at 8:20 p.m.