

The Villages at Chapel Hill Property Owners Association

Board of Directors Meeting Minutes
June 14, 2017 at 10:00 A.M.

1. Call to order by President, Larry Andros at 10:03 A.M.
2. Roll Call:
 - Officer's & Board Members present:
 - Larry Andros, President – via conference call
 - Mike Barton, Secretary/Treasurer – via conference call
 - Property Managers:
 - Gayle Stack
 - Debbie Cooper
 - Owner:
 - Duane Groth
3. Review of February 28, 2017 Annual Meeting Minutes:
 - Larry Andros made a motion to approve the February 28, 2017 Annual Meeting minutes as written.
 - The motion was seconded by Mike Barton. Motion passed.
4. Additions or Changes to the Agenda
 1. None.
5. General Report:
 - a. Property Management – Gayle Stack/Debbie Cooper, EverStar Realty
 - i. Management and Financial Report
 - Management Report: June, July, August

Balance Sheet Review

1. Operating cash balance	\$ 38,467.23
2. Reserve account	\$ 47,956.38
3. Net Operating Income	\$ 11,620.43
4. Delinquencies:	\$ 0.00

Budget Variance

1. Total Income: Prepaid Assessments are causing a positive variance.
2. Administrative: On par with Budget
3. Maintenance: Snow removal exceeded budget by a substantial amount. Saving on other budget line items offset negative variance in snow removal.
4. Utilities: YTD on par with Budget.
5. Major Property: Concrete step repairs to exceed budget when project is finished by about \$1000.00.
6. Net Operating Income: Timing of pool and roof project creating positive variance.

b. Committee Reports

i. Finance – Larry Andros

- 1) Dues and Cash Flow- No Report now. The Finance Committee will meet in August.

ii. Architectural – Mike Barton

ARC requests.

1. Owner of 6305 H requested that the HOA pay for new plants at their building and they will plant them. The ARC request was denied. New plants are not the highest and greatest priority now.
2. Owner of 6405 A requested approval to replace patio door exactly like the one in all buildings. Current door is leaking water to interior. The ARC request was approved.

6. Old Business:

1. Board of Directors Vacancy – Duane Groth volunteered for an open position created when Paula Montgomery resigned. Mike Barton moved to appoint Duane to fill the BOD vacancy. Larry Andros seconded the motion and the motion carried.
2. Board Assignment – The Board assigned Larry Andros, President; Duane Groth, Vice President; and Mike Barton, Secretary/Treasurer.
3. Pending Repairs – The roof vent repairs were budgeted for 2017. Larry Andros made a motion to go ahead and schedule the repairs. Mike Barton seconded, and the motion to begin the work was approved.
4. Microwave and Dryer Vent covers are being replaced by owners but there has been no set style to purchase. The Board agreed that covers from KIE are most like the ones originally installed and owner's will be required to buy the standardized covers at KIE. The information will be forwarded to all owners.

7. The meeting was adjourned at 10:40 A.M.

Respectfully Submitted by:

Mike Barton, Secretary/Treasurer