

Property Owners & Board of Directors Meeting

November 20, 2021

Meeting Minutes

Roll Call: Mary Anne

Bill Lyons, Russ Walster, David Kunze, Nic Neumann, JC Zalog, Jim Smith, and Joe Mulick all present.

Call for approval of minutes of October 9th Meeting. All members voted to approve the minutes.

Last call for the 2022 Budget votes.

Budget Voting: Bill Lyons

Members Dave Kunze and JC Zalog and Owners Val Mitchem and Preston Strong left the meeting to tally the votes. A few minutes later they returned to the meeting and presented the results to Bill. Bill announced that the 2022 Budget with 71.5 votes cast and a passing margin of 94%.

Treasurer Report: Dave Kunze

We have a strong cash position with total cash of \$154,894.

Insurance: Nic Neumann

Nic discussed the insurance package we received from Farmers. The package now includes a Wind Deductible coverage of 2% of the value of our properties. This is for damage due to wind & hail and is on top of our present \$25,000 deductible/per building. Farmers is also picking up our Directors and Officers coverage but is limited to \$2M and is at a lower cost than what USLI charged.

The overall cost of the package was 7% more than last year's package. This was considerably less than the 20% we predicted and presented in the 2022 Budget package we just voted on. This was discussed by the Board in detail at last evening's Director's meeting and we decided to keep the Budget numbers and resulting fee increases intact. The additional funds would be placed in Reserves for planned projects this coming year. This action was voted on and was unanimously accepted.

Legal: Nic Neumann

Nic announced that all four pending claims have been settled and closed out of Federal Court.

Wastewater Treatment Plant: Nic Neumann

The plant has been running effectively. The pond was pumped this week to get a collection of leaves out of the system.

Water System: Bill Lyons

There are currently no leaks in the system. It is in good shape for the winter season.

Grounds Committee: Nic Neumann

Nic discussed his plan to come up with a Master Plan that documents what beds we have and how they are being utilized. He wants to get with Paul over the winter months to come up with a plan to eliminate some beds and improve others. This effort will determine costs for the budget and then be presented to the Grounds Committee at the next planned meeting of March 18th at 1:00PM.

Multi Committee: Joe Mulick & Jim Smith

Joe reports that the Multi units have been quiet as of late. The important projects that drove the need for this past year's assessment have been completed except for a deck and screen room on TH#6. This work will be completed by the end of the year.

Several of us reviewed the condition of the Condo buildings this morning. We determined that each building would need trim and some siding boards painted. Plans are to start the work the 1st of March after the Board evaluates and approves the overall costs.

We also decided that the deck rails on Bldg. 2 were in bad shape and need to be removed and sent to a vendor for powder coating. A process that will improve the condition of the railings that will last 15 plus years. We have a quote from a vendor in St Louis that does the work, and the Board has voted to move forward with this project and expense.

We also asked Ken Teague of Farmers to recommend an engineer to inspect our roofs for condition and ventilation. We need to know when roofs will need to be replaced, but we want to know from a reliable source, not a commercial roofer. This, so we can plan roof replacements accordingly.

It was stated that Jim Smith will be leaving the Board at the end of his present term. That leaves Joe Mulick as the only 'Multi Owner' on the Board. We need more representation on the Board. Please consider running for the next election cycle in March/April 2022.

Common Area & Roads Committee: JC Zalog

We have a bid from Coltrane Asphalt LLC to sealcoat roads in the community. The board has accepted this bid at \$9300. We are awaiting to hear from the company on when they can begin the work.

Homes Committee: Russ Walster

Four new homes are currently under construction and there are four more that will be constructed in the next year. The owners are as follows:

- a. Kunze
- b. Gosling
- c. Grover
- d. Schellack
- e. Nobbe
- f. Neumann
- g. Mathews
- h. Ellenberger
- i. Binz

With all this work being conducted, Russ warned that increased large truck traffic will become the norm. So be careful when driving around the Cove.

Corp of Engineers Committee: Bill Lyons

Nothing to report. Question was asked about a new COE policy concerning high water events. It was explained to the owners present.

Old Business: Bill Lyons

Kitchen Remodel – almost complete. A new mirror and backsplash will be installed soon. Thanks to Russ Walster for his efforts to get this project complete along with several owner volunteers. Once the mirror and backsplash are complete the carpet in the adjacent room will be cleaned.

COA Admin Assistant: Mary Anne Burluson

Mary Anne has arranged for a Toy Collection to support the Stone and Taney County Elks Clubs for the holiday season. They need unwrapped toys from infant to 18 years. Target collection will be December 3rd.

Mary Anne hired a new local website company to improve our website and help with updates as they are needed.

Social Committee: Lori Tripses & Cindy Mulick

Lory provided a list of dates for upcoming Social Activities:

- a. Christmas Clubhouse Decorating – Tuesday, Nov 30 2:00 – 5:00PM
- b. Christmas Party – Saturday, December 18 at 6:00PM – Potluck & BYOB
- c. Game Night – 1st & 3rd Tuesday of the month in the clubhouse
- d. Chili Cookoff – Saturday, January 15th at 5:30PM – 3 categories to win!!
- e. Super Bowl Party – Sunday February 13 at 4:30PM with a 5:30 kickoff – potluck & BYOB
- f. Pool Tournament – Saturday March 12 at 5:30 in the Game Room – Mixed Doubles

New Business:

It's been noted that a few people have been plugging their electric cars in the 110VAC outlets in the in the carports. These vehicles usually take 240VAC (charging stations). The old 14-gauge wire is not sufficient to carry the extra load for these purposes and therefore we ask that you not use these circuits for charging your cars.

New Owners:

Gerald & Marilyn Bostain, CO#3 – 311, Jared & Amy Wheeler, 46 Monterey Dr and Ed and Maggie Adams, CO#4-433. Welcome to the Cove!

2022 Owner Board Meeting Dates: March 19, April 23, June 25, October 8, November 19

2023 Budget Meetings/Critical Dates:

- August 15 – pull QuickBooks info (need financials completed thru July)
- September 9 – Executive board meeting to review with preliminary approval of budget
- September 17 (Sat) – 8:00-10:30 – Budget review for multi-owners
- September 17 – 10:30-1:00 – Budget review for Single Family homes & Lots
- October 10 -14 – Mail to all owners for review and vote

November 19 (Board Meeting) – Tally budget vote

Conclusion: Bill Lyons

Bill Thanked all owners for attending and on behalf of the board, wished everyone a Happy Thanksgiving and Merry Christmas.

Bill called for the meeting to be adjourned with all members in agreement.