**Sunset Cove COA**

**Property Owners & Board of Directors Meeting**

**October 8, 2022**

**Call the Meeting to Order: Bill Lyons**

**Roll Call**: Mary Anne Burleson

Bill Lyons, , Dave Kunze, Joe Mulick, Dave Schwend, Nic Neumann, Val Mitchem were all present and Russell Walster was absent

**New Owners:** Bill Lyons

* Dave & Andrea Gannon
* Tom & Cindy Cole

**Treasurer Report**: Dave Kunze

* Common Budget Checking – ($8,421)
* Multi Budget Checking – $47,899
* Common Reserve Checking – $50,180
* Multi Reserve Checking – $47,343
* Petty Cash - $50
* Total Cash - $153,893

Overall, we maintain a strong cash position.

**Budget & Financials**: Dave K

YTD Financials reflect for the active categories were on target with the budget. The Aging Report is current, for the most part, to within 30 days which we consider excellent for a community our size.

**Budget:** Bill Lyons

The 2023 budget is almost ready for distribution to the owners. We plan to mail the budget and voting ballot with instructions no later than Friday, October 14th. Vote tally will take place at the next Owners meeting on November 19th.

**Legal**: Bill Lyons

Nothing to report

**Insurance**: Nic Neumann

Our insurance policies are due for renewal on Dec 29, 2022. Our agent advises that we can expect an increase of 20 to 25%. The wastewater treatment plant loss and litigation claims are mostly responsible for the increase ans also impacted by the Miami condo building collapsing last year and this year’s hurricane (ian) that will impact all insurance policies regardless of what company you have.

Nic addressed the need for all owners to check their personal HO policies to insure they have loss assessment coverage as part of their plans. This is a relatively low-cost option for many owners.

**WWTP**: Nic Neumann

We discovered we had 2 internet lines from Optimum at the WWTP. One was being used, the other was not since the fire. Mary Anne contacted Optimum to disconnect one line and they will provide a small but useful refund on the line being disconnected.

**Water**: Bill Lyons

Water usage continues to increase. Since the drought, owners are irrigating more. Next week, we will put out a notice to all Multi owners that the guys will conduct water inspections of all units looking for leaks. This will take place on Wed and Thurs. Owners receiving a notice of a leak will be responsible for getting it corrected as soon as possible.

Paul will arrange to disconnect water to the docks on Oct.25th. He will also shut off irrigation systems to the common areas.

We recently had a major leak behind the clubhouse. The four-inch main was exposed and the guys were able to cap the leak and the ground was replaced in a matter of hours.

**Common Area & Roads:** Dave Schwend

The guys sealed all the pavement cracks except the road leading to the docks and cul de sac on Catalina. We need to develop a resealing plan for 2023 and get a quote from Coltrane. Dave reported our roads, for the most part, are in very good condition according to Coltrane.

A number of Common Projects were completed this past year with no special assessments.

Common Projects (outside of assessment)

Water Softener Clubhouse $ 3,267.00

Pool Furniture Pool Room $ 667.80

Exhaust Vent Pool Room $ 455.00

LED Lighting Pool Room $ 2,543.69**\*\***

Tankless Water Heater Clubhouse $ 97.12

Mini Split Heaters Pool Room $18,600.00**\*\***

Flooring TV Room $ 4,712.37

Road Sealing Lakeview & Catalina $14,000.00

**Total $44,342.98**

**Common Projects just completed**

Front Sidewalk Clubhouse $ 1,200.00

Flooring in Meeting Room Clubhouse $ 4,000.00

**Total $ 5,200.00**

**\*\* Receiving a rebate from White River Elect with the implementation of these cost saving features.**

**Multi Committee**: Joe Mulick & Val Mitchem

The 2020 assessment of $256,000 was completed with the completion of TH deck for unit 6. The total budget was over projections by $64.00

Condo painting (all five units) bid and timeline. Russ submitted a bid of $27,000 and will start sometime in the fall of 2022. This will cover the lakeside of the buildings. It will not cover windows and door trim.

Multi Unit Projects (outside of assessment)

Dryer Vent Covers All Condos $ 323.11

Powder Coat Railings Bldg 2 $10,519.96

Exterior Lighting Bldg 2 $ 774.75

Water Softener Bldg 4 $ 4,704.99

**Total $16,322.81**

Condo Painting – Planned Fall of 2022 $27,000.00

**Homes: Bill Lyons for Russ Walster**

There has been no additional work performed on Ellenburger’s lot.

Two lots under construction have progressed to the point that they are now connected to water and WWTP. Thus the owners will begin to pay their standard Home Owners/lot fees beginning November 1st.

**Corp of Engineers: Bill Lyons:**

Nothing to Report

**COA Admin:** Mary Anne Burleson

Aging Report: All owners are current thru 30 days except for one. This owner has been consistently late beyond 30 days. Mary Anne will begin sending out notices to this owner.

Our Annual Toy Drive that supports Elk’s Club for Stone and Taney Counties has begun. A box in the lobby will be used to collect un-wrapped tops for children of all ages. No stuffed animals please.

**Social Committee:**

Nothing to report.

**New Business**:

Board Member Elections – two positions open (Bill Lyons & Dave Kunze)

* Feb 27, 2023 – solicit resumes
* Mar 21, 2023 – final day to submit resumes
* Apr 22, 2023 – tally votes

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

**Owner Board Meeting Dates for 2023:** March 18, April 22, June 24, October 7, November 18

**Reserves:**

* Common Reserve accumulation (2022). (Average recommended 1% - 4% annually for maintenance based on value). Clubhouse valued at $1,651,260
	+ Monthly - $1,551
	+ Annual - $18,612 (1.1%)
* Multi reserve accumulation (2022) (Average recommended 1% - 4% annually for maintenance based on value). Condo’s/Townhouses valued at $12,839,576
	+ Monthly - $2,848
	+ Annual - $34,176 (.27%)

**Adjourned**