**Sunset Cove COA**

**Property Owners & Board of Directors Meeting**

**November 19, 2022, 9:00 A.M.**

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

**Roll Call**: Mary Anne Burleson

Bill Lyons, Russell Walster, Dave Kunze, Joe Mulick, Nic Neumann, Val Mitchem Dave Schwend was absent.

**Call for approval of minutes of October 8, 2022 Board Meeting**: Joe Mulick

Motion made to approve the 10/8/22 meeting minutes. Seconded. All members approved.

**Last call for the 2023 Budget votes**: Bill Lyons

Meeting break to tally votes for the 2023 Budget: Dave Kunze and Val Mitchem (observers), Mary Anne (recorder), Jerry Sanderson (multi representative counter), Deb Grace (single family representative counter)

**Reconvene Meeting:** Bill Lyons

* Election Results: Total votes cast were 70.75, passing by an 89% margin. The Board thanks everyone who voted.

**New Owners:** Bill Lyons

* Ray & Sandy Lewis Unit #314

**Social Committee:** Lory Tripses & Cindy Mulick

Read the list of names of owners who participated in decorating the clubhouse for Halloween & Christmas. There was plenty of help and the work was completed in a very timely fashion. Thank you to all who helped make these events successful for our community.

The Halloween party had 30+ people in attendance. The Christmas party will be December 10th at 6 PM. Please bring a dish to share and as usual, BYOB

**Treasurer Report**: Dave Kunze

* Common Budget Checking – ($20,255))
* Multi Budget Checking – $37,439
* Common Reserve Checking – $32,375
* Multi Reserve Checking – $55,220
* Petty Cash - $50
* Total Cash - $124,871

**Financials**: Dave K

Dave explained the 5 ledger entries and 2 checking accounts we use to manage our cash/expenses. Each check written has dual control for processing. In other words, it takes two authorized board members to sign off on each check.

This past 30 days, expenses exceeded revenue. This was in 2 categories: Building Repairs and Water Usage. It was $51K over what we spent last year at this time. Revenue continues to track close to Budget.

Dave made a motion to approve the Treasurer Report and YTD Financials. The motion was seconded and all members approved.

**Legal**: Bill Lyons

Nothing to report

**Insurance**: Nic Neumann

Our insurance policies are due for renewal on Dec 29, 2022. Our agent provided a formal quote that shows a 15% increase for our insurance coverage. This includes Building and Contents Coverage, Directors & Officers, Inland Marine (Maintenance Equipment), Workers Compensation and a $3M Umbrella Policy. The total cost of insurance is: $105,605.

Nic made a motion for SSC to approve Farmers for the 2023 budget year. The motion was seconded and all members approved.

Nic addressed the need for all owners to check their personal HO policies to insure they have Loss Assessment coverage as part of their insurance plans.

**WWTP**: Nic Neumann

We had an aeration pump fail and it is being repaired. 3rd Quarter reports to the DNR are good. 4th Quarter reports are due next week.

Nic reports that Central States offered to buy and operate our WWTP. This company owns and operates several small and medium sized plants for communities across the country. The blind offer was $100K without seeing the site. If sold, the new monthly fee for sewer would be approximately $75/month charge per unit/home. We are currently averaging $20-25 /month/unit/home. So economically it was not viable, so we turned down the offer.

**Grounds:** Nic Neumann

Nic and the maintenance team has been evaluating our beds for irrigation/planting. They are trying to match water consumption for the quantity and types of plants we are using in our beds. We have approximately 550 tulip bulbs planted in the entrance/exit beds. These along with red/rust colored Nandina ‘Fire Power’ shrubs. These require very little maintenance and are deer resistant.

One of the exit road beds is oversized and will be cut down to match the other beds lining the road. This bed is adjacent to Bldg. 5’s driveway/parking area. The Grounds Committee will focus on using less annuals and more maintenance free bushes in our beds.

**Water**: Bill Lyons

Water usage continues to increase. With the recent rate increase from Stone County, we are exceeding budget by nearly $20K. Water consumption has been on the rise with the recent dry spell and excessive irrigation.

**Common Area & Roads:** Bill Lyons for Dave Schwend

Road sealing for 2022 was completed. Plans for 2023 projects should include the entrance/exit roads, Monterey to the helipad, the road in front of the 4 condo buildings, clubhouse, path to the docks and the 2 townhomes and Bldg 5. The estimate cost for this work by Coltrane will be $13K.

Our front gate will be taken down after the Thanksgiving holiday to replace the bearings, correct the damage from some unidentified person’s vehicle denting the frame and then have the gate powder coat the metal. This process will take several weeks to complete. So please be watchful of increased traffic in the community without the protection of our gate.

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

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. Scheduling the work is now the problem. August was too hot; Sept and October were busy with other projects and November is too cold. Russ will advise when he has a crew available to do this work and we will inform the owners accordingly.

**Homes:** Russ Walster

Work has started on Ellenburger’s lot to correct the location of the foundation that was “guesstimated” for placement on the lot. It was off by approximately 3 feet on one side. The Developer is requiring the Ellenberger to resolve the problem.

**Corp of Engineers: Bill Lyons:**

Nothing to Report

**COA Admin:** Mary Anne Burleson

Aging Report: All owners are current thru 30 days with the exception of one. Mary Anne will begin sending out notices to this owner.

Optimum has completed their new high speed internet upgrade that we authorized. Mary Anne will advise owners if new modems were included in the upgrade. Some owners reported that they still have old equipment and wonder if their unit was upgraded. Mary Anne will reach out to Optimum to get a better grasp on the upgrade process and advise.

**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
* Pool Painting – we will drain and repaint the pool after the holidays
* Rebates & Refunds:
  + Mini Splits Heaters - $1,350
  + Pool Lighting - $308
  + Optimum Circuit to WWTP - $582

**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). 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**