

Sunset Cove COA
Property Owners & Board of Directors Meeting
April 22, 2023 @ 9:00 a.m.

Call meeting to order: Bill Lyons

Roll Call: Mary Ann Burleson

Bill Lyons, Russ Walster, Dave Kunze, Nic Neumann, Val Mitchem, Dave Schwend, Joe Mulick. SSC Admin;
Mary Ann Burleson.

Officers for 2023-2024

- President – Bill Lyons
- Vice President – Russ Walster
- Treasurer – Dave Kunze
- Secretary – Joe Mulick

Treasurer: Dave Kunze

Common Budget Checking – \$32,974

Multi Budget Checking – \$58,293

Common Reserve Checking – \$54,672

Multi Reserve Checking – 15,185

Petty Cash - \$50

Total Cash – 166,174

SSC maintains a strong cash position.

Financials: Dave K

- March & YTD Financials are on target to budget, There were no large expenditures this period.
- Loan Balance: \$12,896.40 9.75% - should be retired on the July payment (\$3,000/month)
- LoC renewal of \$100,000 needs board authorization for Great Southern Bank. Dave asked the board to approve, seconded by Bill Lyons and all board members voted yes to renew.
- Dave asked that March & YTD Financials be approved by the Board. Bill Lyons seconded and all members voted yes.

Legal: Bill

- Nothing to report

Insurance: Nic

Nic discussed the need for owners to have 'loss assessment coverage' in their personal homeowners policies to protect themselves from assessments to cover the higher rates for deductibles (\$25,000).

WWTP: Nic

The plant is operating well. Nic discussed a compliance procedure that SSC must follow for Quarterly Reporting to the State. Mary Ann and Terry Simmons have been trained on the procedures that insure timely submittal of the quarterly samples.

Grounds: Dave Schwend and Nic Neumann

Paul's team will be focusing on the front entrance this season with bulbs and new plants to replace the Nandina plants that died this winter.

Water: Bill Lyons

- Update on second SCWD#2. The new well tank is being painted but the well operation is temporarily shutdown due to someone backing over the well head. It maybe sometime before the well is placed on line.

Multi Committee: Joe & Val

- Condo painting is to be completed prior to Memorial Day – 2023!
- Sidewalk repair from club house to Bldg 2 has been addressed. Uneven pavement caused by tree roots growing under the pads.

Common Area and Roads: Dave Schwend & Russ Walster

- Club house side parking lot is completed and ready for use. Thanks to Dave Schwend and his family for their efforts. Labor for this project was provided by the Schwend's and Russ Walster no labor cost to SSC.
- YTD thru April billing savings on electric for clubhouse - \$3,528 or 36% (rebates of \$1,658)
- Back parking addition to the club house is expected to cost – approximately \$20,000
- West side of clubhouse siding - \$15,000

The members voted to accept these projects and to use Reserve funds and LoC to pay for them. Payoff of the loan is expected to be by the end of the year.

Homes: Russ Walster

- Only one home is under construction currently. Another is completed and they are starting their landscaping.
- There are only 7 developer's lots available.

COA Admin: Mary Anne

- Aging Report is in good shape with only one problem owner. We are taking steps to get this owner current with payments.

Calendar 2024 Budget Meetings/Critical Dates:

- August 14 – pull QuickBooks info (need financials completed thru July)
- September 8 (Friday) – Executive board meeting to review with preliminary approval of budget
- September 16 (Sat) – 8:30-11:30 – Budget review for Multi-Owners, Single Family Homes & Lots
- October 13 – Mail to all owners for review and vote
- November 18 (Owners Board Meeting) – Tally budget vote

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

Owner Board Meeting Dates for 2024: March 23, April 27, June 28, October 11, November 22

Questions/Comments

An owner asked about cleaning the carpets on the sidewalks and steps of the condo buildings. The answer was to use a portable power washer with a wide spray nozzle. This will prevent the sprayer from shredding the carpet fabric.

An owner asked for the board to consider charging new owners a one time service fee to cover the high cost of our maintenance equipment. The board advised that this has been brought up before and there are no provisions to collect this fee in our existing covenants.

An owner asked if we can look into getting LifeVac devices in the clubhouse for emergencies involving choking. Mary Ann will research the devices and advise the board accordingly for a decision.

An owner asked if a list of reliable contractors and their contact information can be added to the SSC web page. Mary Ann will work on getting this pulled together.

Adjourned: