

The Courtyards at Quail Lake Homeowners Association, Inc.

Board Meeting Minutes

July 16, 2019

The Board of Directors meeting was held at the Stratmoor Hills United Methodist Church. The meeting was called to order at 5:30 p.m.

Present at the meeting were:

Jim Stroman	President
Steve Mosher	Secretary
Janet Marletto	Treasurer
Derek Patterson	Property Manager

Owners Forum / Hearings:

No requests were submitted from the member present. There were no Hearings.

Secretary's Report:

The May meeting minutes were approved as submitted. An Action Taken Without a Meeting email vote was taken to approve two bids from ULS for landscaping rejuvenation work as noted from a walk through with the Landscape Committee. The vote was 3-0 in favor.

President's Report:

Work has begun to remove the fire extinguisher boxes in the garage courtyard areas.

Landscaping Report:

The community grounds are looking great.

Treasurer's Report:

The June finances were reviewed. The Association was \$12,398.00 under budget for the year. The Income and Expense Comparative Statement and History of Checks report were reviewed.

The Aged Receivables report was reviewed. A legal update was provided on 1655 Courtyard Heights.

Manager's Report:

The Top 10 List was reviewed. Mr. Patterson noted there has been roughly \$30k spent on projects completed this year and there is a yearly Reserve funding rate of \$14.5k. Reserve projects are somewhat cyclical, and it was noted there are other larger projects for consideration this year and for 2020.

The violation activity report was reviewed.

The owner of 1456 CY responded that he does not have 3 dogs, only 2. The third dog was just visiting.

Mr. Patterson reviewed an email from a home loan company who stated the Federal National Mortgage Association (FNMA) and the Federal Housing Administration (FHA) are both now requiring there be a greater amount than 10% of the yearly income allocated to Reserve funding; to qualify homes for their loan programs. The current budget funding rate is less than that, but the above noted agencies do not consider the current Reserve balance in their guidelines. The Association has received a prior “waiver” of the 10% requirement to have the FHA 2-year certification, but the renewal is cost prohibitive for the number of actual FHA loans issued in the community. It was noted the Board will continue to try and increase the Reserve funding as the budget allows.

Old / New Business:

Two bids were reviewed for community wide tree trimming (high priority work around the buildings, street clearance, parking lot and sidewalk clearance and tree growth/shaping) were reviewed. The May 21st snowstorm damaged numerous trees. Discussion followed. It was agreed to approve the contract from SavATree for the three “general tree care” portions only plus allocating \$1k for The Hired Hand to address cleaning up the western slope.

The yearly fire hydrant testing was completed with no discrepancies.

The yearly fire suppression testing/backflow testing is under way.

There was discussion on the upcoming annual picnic which will be held August 17, 2019.

Homeowner correspondence and violation activity for the month was reviewed.

There being no further business, the meeting was adjourned at 6:19 p.m.



Derek Patterson
Property Manager