

Cheltenham  
Annual Board Meeting  
December 19<sup>th</sup>, 2018 at 9:00 A.M.

1) 2018 Financial Review

- a) Income - We collected \$21,843.35 against a budget of \$16,200.00. This is \$5,643.35 above budget.
- b) Expenses – Expenses paid \$15,320.49 are above the budget of \$12,380.00 by \$2,940.49.
- c) Account Balances – The operating account \$23,449.07.

It was discussed that the community is required to have a Storm Maintenance Reserve set up for the large swale. Casey will find the amount that needs to be transferred and email it to me. Once we have the amount we will set up the reserve account and transfer the money's.

2) 2019 Budget Review

- a) Income is projected to be \$22,000.00 in fiscal year 2019.
- b) Expenses for the year are projected to be \$15,565.00.
- c) Net income for the year is budgeted to be \$6,435.00.

The Budget was approved with two minor changes. A budget item was added for adding gravel to the access road to the large swale and the maintenance of weed whipping and spraying in the summer for the three swales was added.

3) Cheltenham Outstanding Issues

a) Snow Plowing Issues –

- i) We observe that mailboxes and fire hydrants were inaccessible last year; we do not have anything in place to take care of these for 2018/19 snow season. Homeowners living on side roads may have had some difficulties getting in and out of their homes. In addition, the lack of attention to mailboxes and fire hydrants creates a liability for the HOA if it is not taken care of. Should someone slip and fall, the HOA may be liable for negligence. Management recommends a comprehensive plan for snow removal be formulated and put into place immediately before the next snowfall.

Casey asked that we have Paul go out and make sure the sidewalks that are HOA responsibility and the Mailbox areas are cleared. If Paul is unable to keep up with this we will ask C&C if they can add it to the time they are hitting Highlands Condo's.

- ii) The HOA needs to adopt Rules & Regulations to enforce Homeowner compliance with maintaining the sidewalks in front of their homes for the winter.

He would like an email and postcard to go out to the homeowners reminding them of their responsibility to keep the snow removed from the sidewalk on their lot. State that it is City Code.

- iii) The Water Agreements need to be put into place.

Casey will get the document filled out and signed. We will have the homeowners pay the HOA dues so that there is no legal issue and then pay them back the same amount.

- iv) How many lots left to sell are we anticipating turn over in 2019?

The last lot is being sold as of the first part of January and the transition to an Owner Board needs to be started. All the ARC plans for homes and paint colors have already been approved by the current Board prior to turnover.

- b) Approved Delinquency Thresholds revised and document resigned and given to Bridgett to send out.