

Outlook Vista HOA 2018 Annual Meeting

Meeting Notes:

Called to order – 6:30pm

- Full board present
- Homeowner quorum reached
- Reviewed 2017 budget actuals vs. budgeted -- items of note:
 - Admin time overage due to late notices and dues collections
 - Landscape maintenance overage due to changing the landscapers mid year.
 - Insurance overage due to paying a year in advance all up front to save money
 - Common Area maint/repairs money was used to purchase and install the neighborhood basketball hoop.
 - Audit costs were double since we had to audit multiple years taxes.
 - Reserve Study was an unbudgeted expense of \$1600.
 - We were able to put \$1200 in to our reserve account. Current reserve account amount - \$13,700
 - We were short \$2500, due to the reserve study and the few overages mentioned above.
- Overview of 2018 budget – **unanimously approved**
 - Impact management company dues increased 5%. 5% was due to a lack of increase last year or the year before. In the future this should only go up 2-3 percent.
 - We are budgeting more for office supplies and admin time.
 - Landscaping fees should remain around \$3600
 - We are reducing the amount held for community events since we missed the Easter egg hunt. The community will pay for dogs and burgers for the summer BBQ, we are asking others to bring sides. This will help save a few hundred dollars.
 - The amount we hope to put in to savings will also be reduced to \$1000.
 - All of these efforts should offset the increase in Management Company rates without an increase to homeowner dues.
 - As long as we stick to the above budget we should have a \$1500 surplus.
- Open Board position
 - Molly was unanimously reelected to serve a 3 year term on the board. – **Congratulations Molly.**
- Reserve Study review
 - The fence along the back of the community, near the retention vault should be replaced. Ideas and conversation were had about how, when and by whom. It was decided that Erica would follow up with the county to see if the current fence is up to code. It was also decided that we as a community would replace the fence in question this summer. More than likely it will be replaced with a black chain-link fence to save on costs and make it less of an eye sore.

- The hill above the retention vault is not eroding. The hill top does show signs that the yards backing up on it are eroding under their fence. The homeowners in question will deal with fixing the problem since it's on their property.
- ACC Reminder – you must complete an ACC form for all exterior work on the front of the homes, major landscape work (sprinklers etc) and work that can be seen above the fence in the back yards (play structures etc.). If you have a question or doubt about a project feel free to reach out we can help answer any questions.
 - Air Conditioning units do **NOT** require ACC approval (*not discussed in the mtg*)
- Management Company Options – **staying with current company unanimously approved**
 - With the dues increase there was discussion about changing management companies or potentially doing it ourselves.
 - Self run HOA – not approved. This would add significant time and process to the board.
 - RFP for a new company. The current board did some research and the bids we got were \$10k ish in price, if we heard back from companies at all.
 - Stay with Impact – Karen said she would work with the board to try and reduce monthly fees where we could (admin time, office supplies etc).

Meeting adjourned – 7:13pm