

Board Meeting Minutes

Meeting Title: Limited Edition Condominiums Board Meeting		
MINUTES	Meeting Date: July 25, 2016	Meeting Time: 5:30 p.m.
Meeting Location:	Mitch Cox Companies	
Type of meeting:	Board Meeting	
Facilitator:	Sharyon McKinney	
Note taker:	Sandy Thomas	
Attendees:	Paul Kelley, Harry Buck, Angela Webb, Joe Abounader, Joe Tummers, Bob Shelton	

The meeting was called to order by Paul Kelley

Minutes from the last meetings were reviewed. Joe Tummers makes a motion to accept the minutes. Harry Buck 2nd. Motion Passed.

Sharyon McKinney presents the Treasurer's Report. There is \$12,784.63 in checking and \$50,919.70 in reserves. There is an amount due by Dian Duncan (#28) for \$20 which was the difference between the HOA fee increase. Management would like to take this amount off of the books due to the sale of the unit. Harry Buck makes a motion to remove this balance. Bob Shelton 2nd. Motion passed. #42 will be going to draft. #56 owes dues of \$320.00.

Question of payment to Phillips Landscaping. They are supposed to be paid by the 10th of the month after the previous months work is completed.

Bob Shelton questions whether a waiver of lien was received. He suggests this document is supposed to be received at the inspection of the property after repairs are made. It is not supposed to be inspected by the same person who pays for the repair to avoid a conflict of interest. Karen Fender and Paul Kelley inspected Kelly Golden's unit after the water damage repairs were made, as did the insurance company. Kelly has given permission for the board to inspect the crawl space as it is unlocked.

Joe Tummers has a question on the CPA review information for the check written to him. Discussion on the reason for the check which was a reimbursement for crawl space repairs. Joe Abounader makes a motion to accept the Treasurer's Report. Bob Shelton 2nd. Motion passed.

Paul Kelley presents the management contract which is up for renewal. Paul asks for a motion to approve the contract. No motions were made. Contract is not renewed. Joe Tummers states that the residents cannot afford the management fees. The money is needed for the repair of the driveways. Joe Abounader states that the community had managed themselves for 24 years until the last 2 and feels they can take that responsibility again. JMC Management Company will finish Limited Edition work on July 31, 2016.

The Property Management Report was reviewed as follows:

- Sharyon stated that JMC Management has a chart that we can pass along to them which indicates the landscaping details which will be helpful for future companies that work for them.
- The bids for concrete were given. Ryan's concrete at \$5000 for one unit which includes \$400 towards the sidewalk and for one driveway, with 4000 psi concrete. Concrete World was around \$12,000 for three driveways but with 3800 psi.
- Ridge Land Gardens not interested in dealing with an HOA. We recommended Englewood and provided contact information to the board for Ridge Land.
- Roofing information will be emailed to the board. The vents were approved for Phyllis Gibson's house. She has 5 vents. (Two were originally discussed) W&W Landscape was approved earlier for two vents.
- David Whitson will do work at 22-30 removing undergrowth. Also the figure 8 plant bed at Harry Buck's house and the kudzu removal at #16 and #18 was approved. Discussion on how the figure 8 will be shaped. Metal edging will be used. David Whitson with W&W Landscape was approved to do the work for \$400.
- Plant edging at #28 will be quoted by David Whitson. If after Friday, he will contact Paul Kelley. He will also price the wall painting. Bob questioned if it was a quote or contract and how it will work. He stated that a fortune had been spent on that wall.
- Leaves under the hemlock behind #38 were cleaned out. Bob Shelton stated they had not been completely cleaned out as he worked on it.
- After an internal management audit, it was determined that the fee increase which went into effect August 2015, was not collected from Limited Edition. Management will be collecting the difference of the management fee increase from January 2016 through July 2016, as there is no way to go back into 2015.
- Bob Shelton wants there to be a follow up with Wideners Insurance. The financial impact to the community for the repairs at #56 through an insurance increase may be significant. Harry thinks the board should make everyone aware that the houses need to be monitored if they are vacant. Angela Webb asked if the HOA can do an annual inspection of each unit. Bob said that the pest control company usually looks when they are there doing termite inspections (private) for owners.
- July financial reports will be completed by August 15. All documents will be ready to be picked up by then. Bank signature cards will need to be changed. Management will not

write any checks after Friday July 29, 2016. The bank is First Tennessee on Roan Street. Bob Shelton and Paul Kelley are already on the reserve signature card. Angela will need to be added. Harry makes a motion for the cards to have these three names, Paul Kelley, Bob Shelton, and Angela Webb. Joe Tummers 2nd. Motion passed.

- David Phillips is the only contract that is current. Bob asks for Sharyon's advice on doing an extended contract. What are the advantages and disadvantages? She explained.
- Paul Kelley provided a copy of the bank account numbers. The minutes of this meeting will need to be provided for the change from Management to the Board at the bank.

Meeting adjourned.

Recording Secretary: Sandy Thomas