



Meeting Minutes
June 4, 2018

BOARD MEMBERS PRESENT: John Andesilich, President
Kathy Juergens, Secretary

LOCATION: Corporate Parkway Library-Wentzville

OTHERS: 13 Homeowners

Call to Order

Board President, John Andesilich called the meeting to order at 6:05 p.m.

I. Meeting Minutes

A. March 28, 2018 Meeting Minutes

The meeting minutes of March 28, 2018 were unanimously approved.

B. Financial Report

John is pleased with the service from City & Village Tax Office (CVTO). Delinquencies are still a problem; however, some of the owners may still be sending payments to Smith Management. John is in the process of performing an audit and has filed a complaint with the Missouri Attorney General to report Smith's mishandling of the Association's money.

John explained the Association's investments. There are three CDs with staggered the maturity dates. John has been investigating the banks that DNI and Smith have used. He discovered there was \$9,300 at Midwest Bank for which Smith was holding. He believes that Smith intended to make it difficult for the Board to carry on.

DNI had a bank account at Union Bank which Smith took over on April 1, 2017 and closed the account August 2017 and switched to Mutual of Omaha. On April 20, 2018, bank accusing Smith of losing thousands of dollars and on 4/20/2018 Mutual of Omaha had \$6,250. If had not said anything, we may never have gotten our money. Midwest Bank Center opened a new account the bank made a mistake only time put money in reserve in January.

Right now we have reserves of \$246,000. Add the liquid assets brings us to \$253,000. Goal is that the owners will receive a financial report every month.

When Smith took over, less than \$2000 in delinquent accounts. We have 25 owners delinquent in some manner. Everyone to look over their bank statements and payments and balance with what CVTO says is due. Before the break from SMG four or five owners contacted John because they could not pay SMG online for some reason. We gave strict instructions to SMG that if they receive any checks after March 31, they were

to return the check to the homeowners, which they did not do. They did send four checks to CVTO and CVTO was instructed to return the checks to the owners. Still some issues leftover.

Against budget, we are probably under. Have not had a change to verify that yet. Most of the reserve money had been placed in Reliance Bank. Discussed dismay with Smith Management's handling of the Association financial.

II. Unfinished Business

A. Process for delinquent accounts – City & Village Tax Office (CVTO)

It may take a couple of months to get delinquencies under control due to the switch from Smith to CVTO. The Board has agreed to be lenient with late charges for the next couple of months due to the transition.

B. Pet Policy Report

The landscape company restored the yards at 133, 135, 137 and 139 where the dog stakes in backyard ruined the grass. The charge was \$75 to clean the lots up. There was a similar problem at 148 and this was also restored. The Board does not want to fine owners but we do want people to be considerate of their neighbors. A fine schedule has been established and if necessary, the Board will bill owners for damage to the yards.

C. Painting of Shutters – work has been completed.

D. Patio Work for 217 Homeshire Circle

One of patio slabs has sunken. The Board will be working with the owner to correct the situation. Patios are a limited common element, which means the patio is for the benefit of one owner. Since it is a common element, the Association will take care of the repair but the owner is responsible for payment of the work. This item was continued.

E. Amendment Ballots

John reported that one more ballot was received after the January meeting. John will be concentrating on the amendments again after the audit is complete and the roof repairs are underway.

F. Roof Replacement Status

The Architectural Review Committee has been at a standstill but they intend to submit their recommendations to the Board within the next two weeks. The Board would like to go out for bid within the next month. Five buildings will be re-roofed this year.

G. Trash Enclosure Stabilizer

This item is continued. John and the landscaper will work on this.

H. Termination of Contract with Smith Management (SMG)

No further comments were discussed.

I. 2017 Tax Return

Corrected 2017 taxes have been finalized and sent in. Since Smith would not provide 1099 INTs, John had to contact all three banks for the 1099s. Since the Board previously paid for the incorrect tax return, the tax preparer did not charge us again.

J. Wet Drywall Repair 229 Homeshire Circle

This is a rental unit. There was a leak in the roof and the repair has been completed. The inside damage to the drywall is the responsibility of the owner.

Quality Roofing cleaned all the gutters and made repairs were needed. The owner at 110 stated that his gutter is still dripping at the seam. John will pass that information on to Quality Roofing.

K. Resolution Revisions – Pets, Trash, Parking

The revisions to the resolutions have not been prepared yet so this item will be continued.

III. New Business

A. Resignation of Lauren Ukman – Board Vacancy

John announced that Board Member Lauren Ukman sold her condo and has thus resigned. Her term expires in September of this year. John asked those in attendance if they would like to serve on the Board and passed out applications.

B. Capital Maintenance – tree removal/trimming

The landscaper will be scheduling this in the near future.

C. Approval of Bills

In response to a question regarding what type of bills needed to be paid, John went over the various expenditures.

D. Insurance Renewal

The Association Insurance expires in late July. The Board will seek bids for a renewal.

E. Committees:

John explained the duties of the various Committees and asked for volunteers.

F. CD Matures 6/1/18

The Association has a CD that expired on June 1. John plans to deposit it in the money market account and then shop around for a better interest rate. John made a motion to roll the funds from the CD into the Association's money market account, seconded by Kathy and passed.

G. Power Washing

Power washing will be scheduled in the coming month. Kathy will contact Hot Shotz to see when they can start work. A notice will be mailed out to all residents informing them of the date.

H. Termite Issue

A resident, who happens to work for Terminix, discovered termite damage at his unit. He anonymously reported it to Terminix. They installed an above ground station and claimed that the damage was done by carpenter ants. There was further discussion on the service being provided by Terminix.

I. Internet Domain

Motion made and approved to obtain a domain for the Association. John will research this further.

J. Open Trench by 217 Homeshire Circle

There has been an open trench since last November. It was dug at the same time the self-storage lot was being constructed. The City is still working on a resolution.

K. Boarded Up Window 205 Homeshire Circle

The boarded up window has been reported to the City and they will take action.

L. Street Light Knocked Down

Ameren was notified and it will be replaced.

M. Rental Enforcement, Article 12.12 Leases

The Board intends to gather information on occupants for emergency purposes.

N. Purchase Scanner

Scanner approved for use by John.

IV. OPEN FORUM

Homeowner asked when CVTO cashes the assessment checks. Send in the third week of the month and it is not cashed until later. John will verify the process.

An owner pre-pays his assessment and asked how that affects the monthly income statements. John stated the Association operates on a cash basis and not an accrual basis. Therefore, if an owner prepays the yearly assessment, the income will only show up the month it was paid.

V. ADJOURNMENT - The meeting adjourned at 7:10 p.m.