

43 at RACQUET CLUB HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
November 3, 2021

CALL TO ORDER

Management called the meeting to order at 9:00 a.m. Board members in attendance were Brian Boyd, DeLane Steen and David Henry.

MINUTES

A motion was duly made, seconded and approved the minutes for October, 2021.

Treasurers report: Financial position as of September 30, 2021, includes \$25,851 in operating funds and \$215,517 in reserves and total assets, including prepaids, of \$253,759. We are operating within budget.

BUSINESS

Budget: A motion was duly made, seconded and approved to increase HOA dues by \$10 per month, from \$240 per month per home, to \$250 per month per home effective January 1, 2022; and \$5 currently being applied to reserves will be re-allocated to the operating account, providing \$7,740 in operating income to support increases in expense for utilities and vendors. The last HOA raise was in 2019 in the amount of \$40 per month per home, all of which was applied toward replenishing reserves related to deficits from landscaping/irrigation project and painting. Actual increase in operating funds will equate to \$15 per home per month, which equates to (i) the \$10 increase in HOA dues plus (ii) \$5 of the 2019 \$40 increase to reserves, will now be allocated to operating funds, and the amount of the 2019 increase being applied to reserves will decrease to \$35 per month per home. Going forward, as the reserves are replenished to an appropriate level, we can continue to re-allocate funds from the 2019 increase to reserves and to apply toward operating funds to keep HOA dues flat at \$250.

Special Assessment: The board discussed the trees in the HOA commons area along West Cortez Road as there has been an ongoing issue with the homeowners due to the debris from the trees falling into the swimming pools. The Board is recommending to remove the existing trees in the HOA commons area on West Cortez Road and replace with 10' Mexican palm trees as means to mitigate the pool maintenance issue and potential for pool equipment damage for the affected homes. Additionally, the HOA will save on trimming cost by almost half. A motion was duly made, seconded and approved to send out to the homeowners for a vote for a special assessment in the amount of \$575 per home ($\$575 \times 43 \text{ homes} = \$24,725$) which covers existing tree removal, 17 Mexican palms to replace all trees removed, planting and set irrigation. If the homeowners approve to proceed, the special assessment would be due January 1, 2022.

After listening to homeowner comments about providing uplighting for the proposed palm trees, a motion was duly made, seconded and approved to send out to the homeowner for a vote for a special assessment in the amount of \$50 per home ($\$50 \times 43 \text{ homes} = \$2,150$) which cover the estimated cost of adding uplights to each of the 17 palm trees, if the special assessment for the palm trees is approved. Architectural committee and/or Boyd will obtain bids to have on hand.

CORRESPONDENCE: NONE.

HOMEOWNER COMMENTS: Landscaping, lighting and solar installation.

ADJOURNMENT 9:45 a.m.

SCHEDULE NEXT MEETING To be set.