

## Minutes of Special BOD Meeting

December 13, 2022

### Present

Jill Harrison – President

Earl Ipsaro – Vice President (Dial-in)

Molly Kesmodel – Treasurer

Lorie Lettinga – Director

Bobbie Hanna – Secretary

The meeting was called to order at 4:05 pm. And was being recorded. A quorum was present.

### President

Jill Harrison welcomed everyone saying the purpose of the meeting was to do a deep dive into the 2023 budget and discuss a dues increase and an assessment.

There were no requests for owner input at the meeting, so Jill gave the floor to Terry McLeod to give an update on the annual meeting. Terry informed everyone that as of yet there were no candidates for the Board. Applications are due by January 6<sup>th</sup>. If you are not going to be home in Laurel Hollow the week of January 22<sup>nd</sup> for receipt of your voting package, please let Terry know your mailing address.

### Property Management Update

Jill went over the survey that went out in the spring asking for opinions on self-management vs. a property manager. The Community is looking for a company which provides 4 cornerstones: 1) meets community needs, 2) provides good service and quality, 3) community involvement and 4) provides overall satisfaction. The Board has looked at four companies.

Lighthouse (now Argus) - still waiting for an appt.

Keys/Caldwell (cannot meet our needs)

GCCM – met with Tracy

Associa – met with Nick

Molly Kesmodel commented on Associa's merits. Regarding previous forays into using a property management company, Molly felt that for the relationship to be successful, the Board must stay fully engaged.

Jill will keep the community updated and will provide information as it comes in.

### Treasurer Report

Molly reported that November was a dismal month for the budget and is anticipating December will be as well. Some good news is that the damage to the fencing and lighting from IAN will be covered completely by insurance.

### Budget

Molly provided several handouts to those present at the cabana. The biggest impact to the 2023 budget is electricity, landscaping, and insurance. We are anticipating an increase of 15%, 22% and 20% respectively. New items for the 2023 budget are tree maintenance, street light maintenance, and a reserve study.

Our landscaping contract with Bloomings expires in January. Bloomings provided a one-year contract with a 30-day opt out clause for our consideration. The board members agreed to accept the contract. It was agreed that it will be re-looked at after a management company decision.

Jill stated there has not been a dues increase in 21 months while expenditures have been consistently on the rise. The board has recommended an increase to \$700/quarter starting in April. The cost for a management company would only cost each household \$69.00 per year.

The reserves have been depleted and the board has been working on what a fair assessment would be. Earl Ipsaro reported that in 2023 reserves will be used for cabana repair (\$4,000), kitchen remodel (\$12,000) and pool decking (\$9,000). In 2024 we are looking at a minimum of \$36,000 for the cabana roof. The board is

considering an assessment of \$1000 per home. Lorie would like to see that broken up into two \$500 payments for those who might have a financial hardship.

Voting on the assessment and increasing the quarterly HOA dues was tabled until the regular meeting on December 20, 2022.

Don Parsons donated \$100 towards a christmas decoration fund for next year. He challenged all Laurel Hollow residents to contribute.

Motion was made to adjourn by Molly, seconded by Bobbie.