

24.05.21 Minutes of Open Board Meeting

Call to Order: Meeting was called to order at 6:30 PM by Bill O'Connell. Board members present were Maureen Abbey, Bill O'Connell, Debby Fisher, and David Sullivan. Also present was RP8 manager Linda Simmons. Board President Bill Cave was absent.

Minutes from Open Board Meeting 04.09.24: The minutes had not been previously provided to the residents. Carol Dahlinger motioned that we approve the April 9 minutes without reading provided a copy is emailed to residents; Maureen Abbey seconded; all approved.

Financial/Treasurer's Report – Maureen Abbey:

- 1) Total cash balance is \$578,056 – a decrease of \$42,231 for the month of April. The balance of the roof replacements for 2024 was paid for \$64,271.
- 2) The total Accounts Receivable from delinquent HOA dues (excluding the roof assessment) and late fees is \$2,900.
- 3) The outstanding balance owed on insurance invoice is \$986 as of 04/30/2024.
- 4) The outstanding balance owed YTD on the roof assessment is \$3,985.80 as of 04/30/2024. All but 3 homes have made some payment towards assessment.
- 5) Excluding Roof Assessments YTD Revenue Budget is \$158,000 – actual is \$164,314 collected.
- 6) Excluding Capital Expense YTD Expense Budget is \$114,700 – actual is \$65,609 spent.

David Sullivan made a motion to accept the Treasurer's report: Debby Fisher seconded: all approved.

Insurance Update: Bill O'Connell provided an update on where we are in the insurance procurement process. Maureen reminded residents that we all need to be prepared for the next insurance invoice which will come out in June 2024, due July 2024, unless the provider allows us to pay monthly without significant finance charges.

Old Business: There is still no ETA on when the AT&T project will begin. The By-Law committee has met twice and hopes to have something to discuss with residents by year end. TVA has not contacted Linda with a timeframe to clear the brush. The refurbish project will begin the 2nd week in June weather permitting the vendor to complete current commitments. Weather permitting the sidewalk repair work will begin later this week. There are nine areas that are safety issues and work will concentrate on these. The carport sale was this past weekend. One resident asked for the dates to be Friday and Saturday. The dates and timeframes are depended upon the volunteer's schedule who choose to spearhead this event.

New Business: At the Executive Board Meeting on 05/14/2024 the Board voted for Bill Cave to continue as President and Maureen Abbey will serve as Secretary/Treasurer.

Meeting Adjournment: Motion to adjourn by David Sullivan; Maureen Abbey seconded. Meeting was adjourned at 7:00 PM by unanimous consent.

Respectfully Submitted by Maureen Abbey