

STEPHENS HILLS PROPERTY OWNERS' ASSOCIATION, INC.
(SHPOA)
BOARD OF DIRECTORS MEETING MINUTES
June 18, 2022

Board Members Present:

Joe Campbell
Rich Brazzale
Joy DeRaimo
Tim Richardson
Robbie Boulet
Cecelia Bentz

Accountant:

Teresa Eddinger

Admin Asst:

Kristie Fraga

President Joe Campbell called the Board meeting to order at 9:00 a.m. and established a quorum.

APPROVAL OF MINUTES:

Through email and after corrections, Rich Brazzale made a motion to accept the May 14th meeting minutes, a second by Robbie Boulet and approved unanimously.

TREASURER'S REPORT:

The treasurer's report ending 5/31/2022 was presented to the Board. The beginning bank balance on 05/01/22 was \$26,653.28 with credits of \$156,441.63 and expenses of \$9,375.75, leaving an ending bank balance of \$173,719.16.

The property collections report for 05/31/2022 was presented for approval. The prior maintenance fees still outstanding are \$78,561.48; prior mowing fees still outstanding are \$14,815.00; current maintenance fees assessed for the 2022/2023 balance are \$65,596.00. Assessment fees collected \$41,652.00. Assessment fees in reserve \$14,570.00.

The balance sheet will need to be adjusted to reflect the property that the POA owns as well as the recording of the sale of the Sub III boat ramp property. Teresa will make an appointment to meet face to face with the CPA instead of just sending a copy of the flash drive.

Taxes, Annual Audit, Compilation, Auditor Requirements and Year-End Financials:

Certified Final Demand and Settlement Letters: 43 letters were sent, to date 6 have been returned.

Liens: 47 current liens in place.

Monthly Payment Plans: None

There were no questions, and the report was accepted as submitted by President, Joe Campbell.

COMMITTEE REPORTS:

ARCHITECTURAL COMMITTEE: Nothing to report

MAINTENANCE COMMITTEE: The ongoing problem with the gate at the boat ramp at Sub III was discussed. We received a quote from Gates in Motion for 2 different scenarios; 1) Weld the maglock plate back and replace the card reader for \$2,806.18. 2) Install a wireless/cellular, cloud-based app system for \$5,729.18. These were tabled until Robbie Boulet and Tim Richardson can get some additional information from the company. There was a motion made by Rich Brazzale with a 2nd from Cecelia Bentz for Tim Richardson to purchase 3 cameras with a 30-day free trial for the boat ramp area.

Passed unanimously. Hopefully we will be able to identify the people messing with the gate sensor causing the malfunctions.

Mowing Deed Restriction Letters:

Non-Mowing Deed Restriction Letters:

Sub II Boat Ramp:

Sub III Boat Ramp: See Maintenance Committee

ASSESSMENT COMMITTEE:

NOMINATING COMMITTEE:

LITIGATION: The attorneys in the litigation are scheduled to meet with the judge in August.

SMALL CLAIMS:

OLD BUSINESS: No old business.

NEW BUSINESS:

There are some trees on Lake Shore Drive that need to be taken down. Efforts to contact the property owner have been unsuccessful.

Rich Brazzale submitted a letter to be mailed to all property owners asking the property owners for their help in keeping the boat ramp safe and secure,

Rich Brazzale made a motion to purchase the sod for the pool/recreation area. The sod with delivery is \$1,980.00 and Orocozo Lawn Service will lay it for \$95/pallet, Tim Richardson made the 2nd and approved unanimously.

An issue was brought to the board's attention of a property owner on Old Hickory Road that had posted "private road" signs on his property denying access to property owners to the pond. This is a county road and was confirmed by Precinct Commissioner Mark Nettuno.

Rich Brazzale made a motion authorizing Joe Campbell to invest \$200,000.00 into interest bearing Certificates of Deposit for a 1-year term, renewing each year. These will be two (2) \$100,000.00 cd's. A 2nd from Robbie Boulet and passed unanimously. Kristie will draft a letter to the bank.

The board agreed to purchase 10 rolls of stamps, since the price of stamps are getting ready to increase and we have a mailing to do.

A motion to adjourn was made by Cecelia Bentz and a 2nd by Robbie Boulet. The meeting was adjourned at 10:05am.

Next Regular Meeting – July 16, 2022, at 9 a.m.