

## **Jordan Square Board Meeting**

**October 26, 2022**

**6:00 p.m.**

Present: Doug Reed, Robert DeLancey, Jake Jacobs, Shaza Pollak, Kassidy Hansen, Jannett Chavez, Amanda Leach, Jacque Buchanan, Steve Gulling

### **Reading of Minutes**

The minutes from the annual meeting on September 14, 2022 were read. Adjustments were made to include the discussion on roofing. A motion was then made to approve minutes and they were approved.

### **Steve financials**

Steve's report included reviewing liabilities and equity January 2022 to present, accounts receivable, cash basis and accrual basis. He shared that 10% from HOA fees is saved for property improvement/capital gain, and emergencies. There was a discussion of HOA monthly fees in comparison to other associations. Jordan Square dues have been on the lower side. Costs for everything are increasing and we will have to adjust as needed to keep up with those costs. The association has a loan with West Bank for previous improvements, which is getting paid down. Late fee under income on the ledger is for members who do not pay their HOA dues on time. Our insurance premium for next year is increasing from \$29,423 to \$34,000, A motion was made to approve the financials and it was approved.

### **Insurance for Roof Replacement**

The association received an insurance check for \$361,198.28 to apply to the cost of replacing roofs, gutters, and a little siding, as a result of the August hailstorm. The insurance company assessed their payout based on the age of the roof, so there was a depreciation impacting what we received for replacement. Because of the depreciation, we will have a shortfall possibly in the \$100,000 + range. The association is responsible for \$5000 deductible. Each owner will be assessed with a fee to cover the costs of the difference between the total cost and the insurance payment that was received. This is yet to be determined. Steve will be working with roofers to get final cost.

**Dues** To sell a property dues must be up to date, paid in full.

**What do we do if someone is not following rules and regulations?** Steve will send an email advising they are not following rules and regs and those individuals can be fined after first receiving a warning.

### **Rules and Regulations Changes**

We reviewed the changes which we wish to make as a result of the survey, including doors, windows, deck stain color. There was additional discussion and suggestions to update rules on parking,

maintenance of plantings, yards areas, and deck tidiness. Also was a discussion about rewriting the description for the Violation of Rules to give it more clarity. Doug will work on this piece. These items will be revised in our Rules and Regulations and posted online on our website under Gulling Property Management.

**Salt and Sand Bins** This idea was vetoed for now. We decided to reserve money for things with a higher priority and will ask members to all participate in helping to keep their areas safe with having ice melt available at their unit.

**Welcome Packet** This was discussed. Steve shared that he sends out a welcome letter to each new buyer. Cassidy to review and see if we'd like to add anything.

**Other** An informational letter will go out to owners regarding date change for ACH, insurance increase, recommendation to look into whether your insurance covers loss assessment for weather damage, roofing, winter snow removal, general expectations.

**Grounds Inspections** Jannett shared idea of using a Google document to create a list and track condition of grounds and deck areas at each unit. We will create inspection times in the spring.

**Future Projects** First priority will be roofing, then gutter cleaning, and siding- getting it power washed. Tree removal will continue as necessary.

**Grounds walk through** We discussed a November 15 walk and a possible winter walk.

**Tentative future meetings** March 1 – 6 pm, June 7- 6 pm, Aug 16- 6 pm (plan annual meeting), Sept 13 – 6 pm (annual meeting),

Adjourn 8:30 p.m.

