

Grace Ridge Homeowners Association Board Meeting  
Tuesday, October 21, 2014

The meeting was brought to order at 7:00PM.

Board officers present were Jennifer Gullett, President; Charlene Phillips, Treasurer. Board members present were Stephanie Murray and Martha Shoemaker.

The minutes from the previous meeting were read and accepted. The financial report was read and accepted.

OLD BUSINESS

The lawsuit with Bank of America is still on-going. Offers and counteroffers are being proposed. Bank of America offered seven thousand dollars, but we will not go below ten thousand, five hundred. This process is now costing Bank of America money.

The conversion of the pool to saltwater is now complete. Home owners putting their homes on the market for sale can now list it as a luxury amenity.

Volunteers are still needed for the board and to help with projects in the community.

NEW BUSINESS

Clubhouse Cleaning: The names of two individuals were given to Jennifer Gullett for the position of cleaning the clubhouse. The board still needs to come up with a job description and decide how many hours would be needed in the winter and how many hours would be needed in the summer to complete the job properly.

A question was asked about hiring a cleaning service. Linda Phillips said she thought that at the last meeting the job was hers, but Jennifer Gullett was of the opinion that Linda had only volunteered to check the clubhouse before and after functions for signs of damage. Discussion followed, and the matter was tabled for the time being.

Management Company: Jennifer Gullett gave a presentation of the

meeting with Henderson Management Company that the board met with on April 14. The board would still direct the HOA and the management company would carry out the board's wishes. We are looking at:

- A review of the subdivision twice a month for violations to our covenants and restrictions. Letters will be sent to residents informing them of the inspections so that the homeowner could review their property and make corrections if necessary. If violations are noted, the management company would send letters to violators and track progress, or issue fines if no progress is made. Constant communication with our board would be maintained.
- The management company would be responsible for accounting. Letters to residents in arrears would be sent by the management company and they would track progress to be sure payment is made. They would proceed with measures to get payment if none has been made after the appropriate time limit has passed. All the while they would be in communication with our board.
- They will pay all HOA bills.
- Residents could pay HOA dues on the web site with debit or credit cards. The management company will host a secure web site with each resident having a user name and password. The web site would be kept up-to-date.
- While there will be no usage fee for the Clubhouse, there will be a reservation fee of \$50 which could be paid on-line. The reservation fee will be returned if no damage to the hall has occurred.
- A representative from the management company will attend each HOA meeting.
- Violation fees will be announced upon transition and will be the same for all residents.
- The management company will field all calls. Residents would call the management company, not board members, with complaints.
- By going with the management company, attorney fees would be significantly less.
- The management company will take care of the entire transition period.
- Every homeowner will receive a welcome packet.
- The ARC Committee will remain in effect and oversee all renovations/additions to our community.
- Their Davidson Office would service us.

It was brought up that many residents, especially those not attending monthly HOA meetings, do not know the work and time required to manage the HOA. Since many of our board members work, it is becoming increasingly difficult to manage the HOA.

Jennifer said the fee for a management is company is \$1,250 a month which translates to \$15,000 yearly. There will be significant savings in maintaining a saltwater pool, there would be savings in attorney fees, and there would be savings in accountant fees, but a 10% raise in dues is necessary. The yearly fee would go from \$290 a year to \$319 a year. This is just \$29, but it was stated that the benefits of hiring a management company are significantly outweigh the increase. Jennifer has investigated this company, who was recommended by our lawyers, and has received many independent favorable comments.

The matter was tabled due to the fact several board members were absent. We will be discussing this matter at the next meeting.

ARC Committee: Eileen Solomon presented a proposal to have two days in a month set aside for residents to present their papers for any renovations or additions to their property. The ARC committee will be meeting to discuss what days and times will work best. This will begin in November and run through August to see how things go. Linda Phillips volunteered to be on the ARC committee so that Section III of Grace Ridge has some representation.

New Board Member: Ian Reece volunteered to be on the Board and we are happy to welcome him working with us. Thank you Ian.

Future Needs: Charlene Phillips brought up that the pool deck needs to be sealed and cracks fixed. A possible figure for repair was placed at \$1,200. Charlene mentioned a resident who might volunteer labor free, and we would just need to pay for necessary materials. This will be investigated before we begin any work. Charlene also mentioned that the AC in the Clubhouse is on its last legs. Jennifer said this item would be placed in the next budget.

The next HOA meeting is Tuesday, November 18, 2014.

Meeting was adjourned at 8:11PM.

Respectfully submitted,

Stephanie Murray