

Rose Dhu Creek Property Owners Association

Board of Directors Meeting Minutes

Thursday June 20, 2019 at The Gathering Place

Board Members Present; Fred Wallace, Todd Guenther, Bob Stout, Art Carapola, Jim Kirkland **Absent;** Ron Koopman, Greg Harrold.

Homeowners Present; Elena Carapola, Libby Hardy, Jack Hardy

Meeting called to order at 6:00 pm by Fred Wallace.

Approval of April 17, 2019 Meeting Minutes; Fred motioned, Todd seconded, and approved 5-0.

Treasurer's Report; Bob reported that currently we have:

- \$104,085 in our Operating account,
- \$23,465 in ARB and Builder deposits, and
- \$75,345 in the Capital account.
- In May the settlement payment of \$35,000 was deposited to the Capital account
- The JP Morgan settlement check for \$35,000 satisfied the A/R on the books for \$13,000, reimbursed the CY legal fees of \$2,474 and the balance as settlement income for \$19,526

Our annual POA fees have 17 owners making the two-pay option, 1 owner is delinquent for the \$1,850.00 annual assessment plus interest (1.5%) and has been in touch with Fred regarding payment. Statements have been sent accessing interest @1.5%/mo. or 18%/annum to the delinquent member. The second installments are due to be paid on or before June 30th.

We finished April with a positive variance of \$12,558 and YTD positive variance of \$22,715.

Security;

Rear Gate Issues – Art is having problems replicating changes to resident access information to the Rear Gates at Old Miller Road. This looks to be a communications issue. Todd mentioned that there was a problem with a battery backup board in the enclosure and that the Door King tech worked with one of RJ's technicians for an hour and a half to try to fix it. He eventually took the board back for a replacement. Todd will talk to RJ about that problem. Art will work with Todd to see if communications can be restored to the rear gates.

Database Synchronization – Todd discussed the fact that there are differences between the Resident Databases managed in the Security function and the data in Bob's database. Bob noted that he is not being kept up to date on new resident's information. Art said this was his fault and will send Bob all of the updated resident information he has received in the last month or so.

Support Documentation – Art noted he is documenting the Security environment so that it will be easier to manage going forward.

Beautification Committee;

Bob Stout distributed an update from Carole Stout from the Beautification committee. The update covered the results of the Spring plantings, continued issues with the short brick wall at the front gate, the new landscaping firm, which appears to be doing very well, budgets, signage, landscaping around the large center island planter near the Gathering Place and scheduling a meeting.

There was a resulting discussion about the low brickwork at the front gate. People are still hitting the bricks as they leave the site. No decision was made.

There was a general discussion of the Dalzell Landscaping company. The overall consensus is that they are doing a much better job than the previous contractor. Sam Weatherly is monitoring their work. Fred mentioned that RDC had paid a final bill for the previous contractor, settling on a \$1,000 fee for their last invoice.

There was a substantial discussion about landscaping around the center island planter outside the Gathering Place.

- Several members recommended we get some drawings of what we want to do before proceeding
- Todd recommended we get 2 or 3 concepts for the center island
- Bob mentioned that we can't do something that would need irrigation, because it does not exist at that point
- Todd noted that there is a sewerage pipe going under that island and that we could run both irrigation and electricity into that island

The Beautification Committee will meet next week

ARB;

12 Derby Court – Fred noted that 12 Derby Court will close on June 28th. The buyer's mortgage has already been approved. The sale price is \$175,000. After paying the 5% Realtor commission and all POA Mortgages there will be \$14,000 left over. Also, at that point the development will have Zero Debt.

As of May 20th, 2019

- The house across from Fred is under construction
- The house next to Fred's pasture is starting construction
- The house next to Jim Kirkland is starting construction
- Lots 57 and 53 have proposals into the ARB

There were some questions and discussions regarding the ARB approval for Arpad's house. Fred told the group that the ARB had asked for three changes to his last submission. He resubmitted plans with two of the three changes made, but with 12 new changes added. That plan was rejected by the ARB.

Social Committee;

Fred motioned that the budget for the annual Christmas Party be increased from the current \$2,500 by an additional \$1,500 to \$4,000. Todd second the motion, which was passed 5 to 0.

Old Business;

Transfer Fees:

The Transfer fee when properties change hands will go live on July 1st. It is noted on the Website.

Elena Carapola asked if we were still planning to have a garden clipping chipping day. Fred said it would likely be postponed until the fall when folks start working in the gardens again.

New Business;

Todd asked if Bennett Paving had been paid for their final bill. Fred said that he reviewed the final bill with them and is waiting on an updated bill to pay.

Todd discussed the amount of sand that had been deposited along the curbs as a result of the 8 inches of rain that had fallen this week. Fred mentioned that he knows of a company that has a special sweeper with a brush to sweep up along the curbs. He will get the contact info for that firm.

Todd suggested that we replace the lights and fans in the gathering place. The group agreed.

Adjournment; Fred motioned to adjourn, Todd second, and it was unanimous at 6:35 pm.



Rose Dhu Creek Plantation POA

June, 2019 Financial Recap

As of the end of June, there was \$96,936 in the Operating account at Coastal States Bank, \$22,465 in ARB and builder compliance deposits, and \$75,840 in the Capital account.

The balance at the end of June for deferred assessments is \$104,250 to be recognized as income for \$17,375 per month. As of mid-July, there are 6 members outstanding for the 2nd installment of dues which were due on 6/30.

We finished June with a positive variance of \$3,472 and YTD with a positive variance \$26,188.

Rose Dhu Creek Plantation POA Inc
Balance Sheet
As of June 30, 2019

<u>Assets</u>	<u>June</u>
Operating Funds	
1000 - CSB Operating #7161	96,936.68
1001 - CSB ARB #7179	22,465.02
Total Operating Funds	\$ 119,401.70
 Reserve Funds	
1326 - CSB MM Capital #7187	75,840.74
Total Reserve Funds	\$ 75,840.74
 Accounts Receivable	
1500 - Accounts Receivable	16,317.55
Total Accounts Receivable	\$ 16,317.55
 Intercompany Funds	
1551 - CAP Due from OP	-
	\$ -
 Other Current Assets	
1600 - Prepaid Expenses	5,781.50
Total Fixed Assets	\$ 5,781.50
 Fixed Assets	
1700 - Land	135,529.05
1705 - Security Equipment	45,746.55
1706 - Beautification Projects	14,580.00
1707 - Lighting Projects	7,805.00
1708 - Rear Gate	4,132.38
1799 - Accumulated Depreciation	(6,940.44)
Total Fixed Assets	\$ 200,852.54
 Total Assets	 \$ 418,194.03

Rose Dhu Creek Plantation POA Inc
Balance Sheet
As of June 30, 2019

<u>Liabilities</u>	<u>June</u>
Accounts Payable	
2000 - Accounts Payable	1,660.82
Total Accounts Payable	\$ 1,660.82
Accrued Liabilities	
2005 - Accrued CAP Contribution	3,000.00
Total Accounts Payable	\$ 3,000.00
Intercompany	
2151 - OP Due to CAP	-
	\$ -
Deposits Held	
2505 - ARB - Deposits	17,850.00
Total Deposits Held	\$ 17,850.00
Prepaid/Deferred Assessments	
2550 - Deferred Assessments	104,250.00
Total Prepaid Assessments	\$ 104,250.00
Long Term Liabilities	
2520 - RDC Amenity Deposits	250.00
2800 - Notes Payable - Road Loan	146,159.74
Total Notes Payable -Long Term	\$ 146,409.74
Total Liabilities	\$ 273,170.56
Owners Equity	
3000 - Owners/Reserve Equity - Prior Years	83,403.30
Total Owners Equity	\$ 83,403.30
Net Income/ (Loss)	\$ 61,620.17
Total Liabilities and Equity	\$ 418,194.03