HARBOUR POINTE BOARD MEETING: Feb. 20,2020

PRESENT: Randy Nahvi, Paul Williams, Pat Pickett, Chip Slagle

MAINTENANCE: Mark Livingston

PEGASUS: Sharon and Michael

GUESTS: None

MW: Working on leak in #94. Installed new entry door in #24

CS: Is the pool water on for IN Pool and Spa?

MW: Yes, should we turn it back off

CS: Yes

MINUTES APPROVED.

FINANCIALS:

MD: January 31, 2020: Reserve balance of $294,000. Operating balance of $61,000. Total bank balance of $355,000. January income of $88,818.81. Total expenses of $24,000. In the black by $64,000 as of January 31st.

OLD BUSINESS:

PW: Are the sky lights in #50 fixed? Kate was going to have Barry take a look at that.

SD: They were already fixed when Barry went to see them. (by Mark’s guys)

PW: Gutters along left side of low road are still clogged up. Please have that taken care of right away. It is a simple job and needs to be properly.

RN: Pool: I made a proposal to help fund the expense of the pool. I figured we would need at least $250,000. It is my assumption, that number could change. We have available $150,000. Victory pool quote is $220,000. $80,000 is my assumption to complete the other work required. What if we assessed everyone $50 per month per household? That would give us $60,000 in a year. Putting this all together I hadn’t yet talked to Tom Densford (attorney). At this moment we can’t assess everyone $50 per month. We have to go by square feet. I raised my objection and he will look further into it but for now it looks like we couldn’t do the flat $50 per month for everyone. Assessments and monthly dues have to be based on square footage.

MD: I did a spread sheet for some potential assessment situations based on each unit’s square footage. M lots, single family homes, and condos. This shows how much each unit would have to pay to fund a $300,000 pool. Beyond that it shows how it breaks down for one year, 2,3,4,5, and 6 years. One scenario is to fund $150,000 from reserves, $150,000 from homeowners, and continue to assess until $150,000 is put back into reserves.

RN: I reminded Tom Densford that before I moved here everyone was assessed $1000 to fix the sewer problem they were having at the time. We can’t hide the fact that it must be based on square footage.

RN: We have to come up with a plan based on square footage that brings in $60,000 per year.

RN: People need to know. No vote. This is what we’re going to do. If we want to do it facing everybody we do it at the annual meeting.

PW: We figured it would probably take that long to implement this plan.

RN: Our original plan was to announce this at the annual meeting.

MD: We mail out the notice for 2nd quarter dues next month. (March) If we’re talking annual meeting it would go into the 3rd quarter.

RN: I guess we have to do it this way but it’s not right. (It’s right by the by-laws)

RN: Chip, does $80,000 sound right to get everything done that the pool people are not responsible for?

CS: Deck, concrete, fencing, grading, tree removal, plumbing and electrical work, etc. What about the bathrooms? We also have to do the floor drains in the equipment room. I would be prepared for this number to be as much as $120,000.

RN: My worry is how much are we going to have to spend? Do we need to go up to $350,000?

CS: IN Pool and Spa was at $170,000. Do we know that Victory Pool’s quote is fair? Should we get other estimates?

SD: I will find out who does pools in the Louisville area.

CS: We can move forward with our budget without having the pool budget figured out. The $20,000 we are putting into the pool should get us three more years at least.

RN: We may have to make the pool budget $350,000.

CS: What about fencing requirements?

PW: Current code is 6 feet. What we have currently is about 5.5 feet. Everything but the east side of the tennis court.

RN: I’m going to make the pool $225,000, and the additional work at $120,000, totaling $345,000. The minimum reserve is the key number in all of this, and I put $150,000 as that number. Maybe it’s too high, maybe it’s too low. We should be adding to the reserve every year. Let me play with this and I will call you and we will decide.

NEW BUSINESS:

CS: Susan Slaven has started her own maintenance company. That’s a good thing. Mark needs to know there is competition out there.

NEXT MEETING: WEDNESDAY MARCH 18TH, 5:30pm.