

Harbour Pointe HOA Meeting: August 11, 2020

Present: Randy, Paul, Pat, Derek, Chip, Kevin, John

Pegasus: Sharon and Michael

Maintenance: Mark Livingston

Guests: Debbie Tocco, Joan Lawrence, owner of #88

#### FINANCIALS:

MD: July 31, 2020 reserve balance of \$297,000. Operating account balance of \$95,000. Total bank balance of \$392,000. July being the 3<sup>rd</sup> quarter we had a healthy income of just under \$72,000. Expenses just under \$47,000. Receivables are at \$7,100, our one questionable at \$2,300. Year to date income of \$295,000, expenses of \$197,000, so we're in the black \$97,000.

RN: Discussion of our financials needs to stay in this crowd only please.

MD: Breakdown of expenses; concrete work will be taken out of trash enclosure expenses and added to "roads". Delinquencies coming down nicely. Only one owner who is over 90 days. A payment has been made so that number is coming down. Herb Parks estate is still in questionables. Our deck refurb projects are underway again, and building rehab work continues on building A.

RN: I would like to go to maintenance with Mark. Tell me how things are going.

ML: Tomorrow we will start building the doors for the trash enclosure. Painting them will follow as weather allows.

RN: When will you be completely done with that project? The reason I want to know is that will determine the date of our annual meeting.

MN: It will be finished guaranteed by Monday.

RN: I want to give our shareholders 30 days notice for our annual meeting. Let's try Saturday, September 26<sup>th</sup> for our annual meeting, at 9:30am right here at the pool.

PW: Let's stick with that date, rain or shine.

ML: #44 sky light; it's leaking so we will pull it out and re-set it and it will be fine. When the trash enclosure is 99% complete, we will go down to Chip's building and work on that block wall. #4; we have two sliding doors and a stationary window ordered to replace. #1, Kevin's unit; we fixed the leaks. #82 high up on the chase are woodpecker holes. We will need scaffolding to do that job.

PW: Let's get that added to our project list.

ML: We have about 300 boards I'm going to replace on building A. Termites did a lot of damage.

SD: The termite problem has been taken care of on building A.

RN: Let's go on to OLD BUSINESS:

CS: The tree guy has not come yet, and we have budgeted \$5,000. I talked to a different tree guy today, we went through the whole property. He will get back with me with a day rate and I will give him one day's worth of work. I know he'll do a good job. If Chad shows up we'll see. I already have a B team ready to go.

DT: On the side of our end unit we have a very big dead tree with branches in our window.

CS: I'll write that down. No worries.

PP: There's a dead tree that's on DNR property that we can't touch.

CS: We can't do anything with that unless it is leaning toward our buildings.

MD: We gave up on "The Chimney Man". We now have a contract with "All Swept Up" to replace the chimney cap on building G.

DT: We've never had anyone come to inspect our chimney.

MD: They have been to your unit if security has a key. Call me and I will give you what they reported for your condo.

PW: Chip, the nails sticking up from the bottom of the pool, has that been taken care of?

CS: I believe that has been handled. I haven't been there to feel around.

MD: Indiana Pool & Spa said that they did take care of it.

NEW BUSINESS:

PP: Down at the turnaround where Kevin and I are; there are a lot of weeds growing up out of the concrete. They need to be pulled up and/or Round-Up sprayed where they are.

CS: I told Mickey to spray those but to not tell me because he is not licensed to spray. Sometimes I do that myself but I will make sure that gets handled.

PP: At the start of HP Drive there is that pile of dirt from the utility work that needs to be taken care of.

SD: Duke Energy's restoration department is responsible for that but we have a lot of difficulty getting them out here on a timely basis.

JL: Mowing; they cut it pretty high and always go in 5<sup>th</sup> gear. Can we get them to go in 2<sup>nd</sup> gear?

CS: All commercial mowers go fast. They do need to slow down. I have talked to Mickey about that. I know they cut it higher in the summer to keep the grass green. I'll check into it and follow up.

GUEST: I live in #88 and have noticed a lot of utility flags in the ground. Is that a pending project?

RN: There's going to be some work done at the pool, I don't know if that has anything to do with it. Also, we are replacing a driveway at units 84 and 86.

CS: It could be someone having work done in their unit

GUEST: I noticed a charge for the pool for cleaning at \$420 per week. Is that for sanitizing?

RN: Yes. We are going to continue to do that as long as the pool is open; twice a day- chairs, door handles, railings, etc. Seven days a week. It's a pet peeve of mine but you have to do it.

PW: The concrete work at 84 and 86 will be delayed because we can't get into #86 to properly fix the apron. ABC Company will be coming out to cut out the bad concrete strip up to the garage door. After that, Bill Rynard's guys can get started on the concrete work. This will actually save us \$600. The project will be backed up two weeks because of this.

RN: The annual meeting is set for Saturday, September 26<sup>th</sup>. Normally we get together prior to the annual meeting to make preparations. Let's meet on Thursday the 24<sup>th</sup> at my condo at 6pm.

DF: (PSA meeting): \$615K income predicted for this year. Security costs \$196K. Landscape and utilities \$18K. Capital golf club improvements \$300K. Road repair \$67K not spent with the hopes to put it into reserves. Loss of \$4K through June. P & L income \$332K, expenses \$130K. \$80K for golf course operating expenses. \$120K for capital improvements. Appraisal was done to get a new estimate. The course was originally purchased for \$750K, the new estimate came in at \$1 million. They have a small line of credit of \$200K right now. None of it has been used. There is confusion about whether PSA should be for profit or not for profit. Doc O'Neal spoke about improvements to the golf course- tree removal equipment repair, staffing issues, they had 8 on the ground crew, 5 of them left due to school. Clubhouse improvements; pool is open. Cabana bar has opened up. Lots of conversation about the boat storage area being an eye sore. They are hoping to capitalize on more revenue there but they need to spend money to clean it up before that can happen. Golf rounds are lower than they would like. They have received PPP loans and grants from the county. Food and beverage is a struggle. For every \$10 spent, we spend \$14. 104% labor cost. Sahm's will take over on August 18<sup>th</sup>. They take over "losers". Menu will be published later. Complaints about walkers on the golf course. 3-year memberships went well. Ed Sahm does not want to rent out the back patio, wants to keep that for Eagle Pointe guests. He will work on catering business in town. Brick campaign continues. East Bay has purchased one. They are permanent. Maybe Harbour Pointe should consider doing that. Pointe Cove sponsored a hole. Both are good options to consider. People want recycle bins. Bob Shicknick is pushing for new car stickers for everyone. Only 60% have got them so far. PSA sent out an email about it. They want to reduce security expenses by eliminating drive-arounds. Hole sponsorships are \$1500.

Sahm's can save money by supplying themselves; they have their own bakery, they brew their own beer. Sahm's will be open at 11:30am every day. Only outside seating right now. New wage schedule for employees should have them averaging \$19 to \$21hr. Tips are shared by everyone based on hours worked. \$52K revenue in golf cart rentals this year. Walkers should have a push cart available soon. Only Sahm's beer will be available at the clubhouse, on tap. They also have bottles and cans of their stuff. They may add something like Bud Lite to appease the masses. Considering selling land for revenue. (Boat storage area?)

PP: Doc O'Neal would like to get rid of the crappy tennis courts. Property values are up and there isn't a lot on the market to buy right now.

RN: We will meet at my house on the 24<sup>th</sup> to plan for the annual meeting. We don't want to be tripping over each other.

MEETING ADJOURNED AT 6:22pm.