

VINTAGE GROVE

BOARD OF DIRECTORS MEETING

September 26, 2013

1005 E. Napa , Apex NC

7:00pm – 8:30pm

MEETING MINUTES

ATTENDEES:

- Alexander Porter – Horizon Management Co., Community Manager
- Eric Fagerstrom – Association President
- Lori Johnson- Association Vice President
- Bob Hight – Association Treasurer
- Deb Lanuti – Member at Large
- Kelly Maney - Secretary

Meeting called to order by Eric at 7:19pm.

Motion given and approved to approve minutes from last month's meeting. One note needed to be added: Fall party date needs to be put into meeting notes (Sept. 7) so that we can reference it for next year.

President's Report:

1. The end of summer party on Sept 7th and was a wonderful event that gathered together between 60-65 VG residents of all ages. We enjoyed uplifting conversation, music, delicious potluck meals, bounce house for the 25+ kids and ended the evening with the Movie "Toy Story" 2 Residents were kind enough to write letters of thanks to

all the volunteers and board for bringing our community together in annual event like this. The total cost was \$332.50

2. We had some unfortunate damage was done to our Patio Pool furniture on the morning of Sept 8th (Photo's Enclosed). I met with previous Board member Kevin Hines around noon after he had contacted me reporting that he saw the damaged chairs and was not completely sure who the vandals were. He thought the chairs (7 in all) could be repaired if we could obtain the proper cross support from the manufacturer.

3. The Pool was officially closed on Sept 9th and after another successful relatively quite Pool season. Alex, please have American Pools come out and address the stains and touchup plastering in areas that have the underline cracking. These repairs should be all covered under our warranty with them. As a reminder for American Pool: next season the Pool is to open Saturday May 24th (the weekend before Memorial Day).

4. As President much conversation has taken place with the Town of Apex with concerns of our roads being repaved properly. I am pleased to report that are streets are now repaved with the punch list/ resurfacing project completed. On a side note the home owner at 1004 W St Julian and Mr Shore (with the concerned street that was constantly wet) said that a neighbors waterline was repaired and the street "look good and are dry".

5. Hollies in front of neighborhood- We will be getting quotes. We are hoping to get them delivered for \$150 per bush/tree. We are looking to get 6 new ones. Alex proposed doing a rejuvenation of the bushes and trees along the front. He will be getting a quote.

Management Report:

1. Signs for the front. Alex passed out pictures of sign options and the quotes from Alivescapes Professional Landscaping. The lowest option (STA) for the signage, aluminum, finish, and installation, permit is \$1380. There was also the idea of painting the brick and making it more "vintage" looking with the sign. The cost is more due to repairing the wall. It could be up to \$4000 for the entire project. Eric asked what it is to just re-mortar to which Alex answered it was \$1845 to just fix that part. Lori suggested asking if he can get a discount for doing everything at once (brick, sign, lights, etc).

2. Alex will get input on new sign. It should take 30 days max to complete once it is all approved.

3. Budget:

1. We went over the budget. Reserves are at \$22K and we're expecting about \$5K to be put in at the end of the year.

2. At the end of the year Alex would like to have a certain reserve fund to be set up so that every month we are putting in a set amount into the reserves.

3. Alex will look into the CDs to see about getting better rates and look into when they mature (and putting it into reserves so that's it is available when we need it).

4. Total checking assets as of 9/26/2013 is \$13,720.91.
5. Regarding the reserves, we discussed putting different amounts per budget item into categories (pool, sign, playground, etc).
6. Having a reserve study was discussed. Alex said it would be \$900 to have someone to one with a 10 year plan for us. It would help us know where we are at, where we should be at, and where we are going. Eric suggested Alex comparing to other properties he manages. Alex agreed and will let us know their reserves. Alex's opinion is that we are "very lean" regarding our reserves and not as "healthy" as we should probably be. We need a plan to keep putting money into the reserves. He said getting to about \$75K-\$100K is ideal.

New Business:

1. Saving with Landscaping

1. Janet Horton brought up the idea of having each neighbor who lives along Vintage Grove lane to cut their own grass instead of paying YardNique for their services. We discussed this at length and agreed that it is worth asking YardNique how much it would save us to take that out of our contract. Alex will get in touch with them about the contract and renegotiating.

1. Lori suggested sending a letter to the neighbors eloquently worded to explain what we are asking and why. Janet Horton would like a letter written that asks the neighbor to sign off and explaining we are trying to cut costs to better the neighborhood. Bob suggested a letter that goes out to all the neighbors to explain what we're looking at and a comprehensive package at where we are trying to go with our neighborhood- to help show them that it is part of a bigger picture and plan of building our reserves.

1. We discussed that it would be polite of us as Board Members to go and personally talk to these affected neighbors about this.
2. Alex will work on a letter and talk to YardNique.

2. Playground Equipment

- a. Discussion on grants. Francis Blanchard from Playworld Systems is going to get back to us about how we can go about pursuing grants. He may give us a form letter and some contracts.

b. Update from Eric: He spoke a lobby specialist from the Grimes Group that can give us directional help with obtaining grants for our neighborhood. The fee for the service is \$600 per month but we as a Board aren't in a position to pay that.

c. We do not have enough money in the reserves to move forward with playground equipment until we have more built up in the reserves. We want to do a quality job when we do move forward.

d. Lori brought up idea of gate and key so that outside people aren't using our playground. Janet and others agreed that isn't as big of an issue and worth spending the money on an extra gate or guard.

e. Alex suggested finding a company that would let us pay a certain amount every month and spreading out the overall cost. Right now Playworld Systems does not offer that.

f. Suggested putting up a sign to warn of risks and reduce liability. (ex: "Play at your own risk")

g. Note: We are exempt from ADA rules.

Other business:

The board needs to think of how to prioritize issues that need addressing.

Next meeting is scheduled for 7:30 at Lori's house Thursday, October 17, 2013.

A motion to end the meeting was given and approved.

Meeting adjourned. 8:34pm

Minutes taken and submitted by Kelly Maney.