

**GLENEAGLES VILLAGE HOMEOWNERS ASSOCIATION
ANNUAL MEETING MINUTES
May 8, 2014**

DRAFT

CALL MEETING TO ORDER:

- ❖ Meeting was called to order at 7:00 P.M.
- ❖ Both homeowners in attendance and those represented by proxy attained the required quorum.
- ❖ Present were Bill A.-President, Becky W. - 1st Vice President, Sharon S. – 2nd Vice President, Tex W.-Treasurer and Bob B.-Secretary. Also present was Tom D.-Community Manager/Cobblestone Management.

MEETING MINUTES:

- ❖ A motion was made to waive the reading of the previous annual meeting minutes. The motion was seconded and the members unanimously approved the previous annual meeting minutes.

NOTICE OF MEETING:

- ❖ Tom held up the official Proof of Notice to the residents.

ELECTION OF DIRECTORS:

- ❖ Bill A. introduced the candidates for Board of Directors. The three candidates in attendance, Bernadette Recker, Rebecca White and Tex Willis addressed the attendees.
- ❖ Following a call for nominations from the floor and none being made, residents made a motion to close the nominations. Attendees seconded and the members unanimously approved.

❖ **ELECTIONS:**

After residents in attendance voted and the votes were counted, Tom read the results of the elections, which were as follows; Bernadette R. (56), Rebecca W. (166) and Tex W.(145). Rebecca and Tex were re-elected to the Board of Directors.

PRESIDENTS AND TREASURERS REPORT:

- ❖ Carl G. gave the Financial Report and reviewed the association financials in depth with the assistance of a power point presentation. He used a pie chart to show how the percentages of the dues are distributed. Carl then took questions from the audience pertaining to reserve studies,
- ❖ Bill A. explained how the reserve budget was developed and the declarations required the association to invest the money in in CD's and government insured investments.
- ❖ Bill also explained how the budget insurance item was set up by bidding out through brokers, who contacted all available reputable insurance companies. First of all, it was very difficult to even find insurance companies that were willing to give bids, as very few companies offer insurance to HOA's anymore and the ones that do, are charging exorbitant premiums. The association only received one response for coverage and that increased the premiums by over 130%

NEW BUSINESS:

- ❖ Sharon explained how the clubhouse rental policy works and said the Recreation Committee revised and updated the Rental Process and Rules/Expectations, which the board approved. One item that was clarified was the matter of outside companies renting the clubhouse. They are allowed to rent the clubhouse building only and there will be no use of Gleneagles Village equipment or supplies.
- ❖ A resident asked the board if the community could have a Family Day at the GEV pool, one Sunday a month for family members of GEV residents, regardless of age, from 1:00 P.M. to 5:00 P.M. The board thanked the resident and said they will take it under consideration.
- ❖ A request was made by a resident asking the board give a financial review of how the monthly dues are collected and distributed. Tex gave a step by step detailed description of the operating and reserve budgets as well as a breakdown of the process the board uses to pay the monthly expenses.
- ❖ Becky explained to everyone how the Architectural Review Committee updated the Solar Energy Requirements basing them on the current HRCA standards. She also said the documents are available for homeowners to review online or at the clubhouse. Bill also reminded everyone that anyone that installs solar panels on their roof is responsible for paying for their removal and replacement whenever the association needs to make repairs to the roof or replace the roof.
- ❖ A resident asked to address the board and discuss the current rules applying to pet ownership in Gleneagles Village and the enforcement of those rules. He also made a presentation to the board and suggested some pet rule updating ideas. The board said they would take them under consideration and get back to the community. Residents were reminded to call the community manager if they have a barking dog complaint.
- ❖ Becky reminded the residents that “any work done outside the walls of your home requires you to fill out an ARC or LSC application form”. You must submit the application at the clubhouse for review and approval before you start any work.
- ❖ Bob told the residents that the board has approved updates and revisions to the Landscape Rules and Regulations which are available at the clubhouse.

ADJOURNMENT:

- ❖ With no further business pending, the audience made a motion to adjourn and the members unanimously approved. The meeting was adjourned at 7:55 P.M.