

The meeting of the Board of Directors of Regency Key HOA was held on April 15, 2023 immediately following the members meeting. The meeting was called to order by John McLemore.

Announcements:

All volunteers must get Board authorization before accomplishing projects in the community. A thank you was also given to those residents who have already stepped up to keep the property maintained.

It was moved and seconded to waive the reading of the minutes of the last Board meeting. John advised members that the minutes will be posted on the Regency Key Website.

Financials:

An update was provided on the cost savings that the Board has been able to see since the last meeting. These included a new, cheaper pool maintenance company and removal of some costs on the Spectrum bill for a phone by the pool.

The new assessment should be enough to cover the current monthly expenditures. Residents question whether further assessments would be needed. At this time the Board cannot say whether this will happen, but promised to keep everyone informed.

A report was given on the vacant property currently with a Cloudy Title. We had hoped to be able to sell this property since it was hoped that we had a clearer title. The attorney for the community advised against this since there are 2 mortgages on the property and either bank could get involved with any sale. The attorney suggested we remodel the property and rent it out, but this is not feasible or cost effective at this time. Further meetings with our attorney may be needed.

John advised the board that the HOA fee delinquencies have reduced and are now at \$39,925.11.

It was discussed to add charges to owners who rent their property (\$150 or more for each adult living in and renting the property). This would be another source of income for the HOA. A lease form is supposed to be completed by the owner but David advised us that many owners rent their property without advising the Management Company and completing the request to lease. This was tabled for further discussion at the next meeting. A resident also reminded us that there should be some requirement for renters to have renter's insurance and this will also be researched.

Landscaping:

We are getting estimates from Landscape companies. One company gave an estimate of \$7,000. This is higher than we can pay at this time. The current company is still an option we are considering. There are several topics that we need to make sure we have included in any contract we sign. A resident suggested creating a spreadsheet in order to compare all companies side by side. The main concerns other than regular mowing and lawn maintenance are tree trimming, pest control and sprinkler maintenance.

We will continue to get estimates and have a decision by May. Residents who have ideas of landscaping companies to consider should get that info to David.

We are aware of irrigation issues throughout the property. Some sprinkler heads may be able to be replaced by volunteers but major issues will need to be completed by a specialist. This is ongoing and no definite solution for everything is at hand. Timing of watering will be adjusted as needed.

Changes to the front or back yards of units must be approved before completion. There is a Landscape and Architecture form that will be required. Residents at the meeting were reminded that only 2 feet of property in the front and back of each unit is the responsibility of the owner. All other property is the responsibility of the HOA and any changes must be approved.

Stucco and Painting:

One estimate has been received for stucco repair and due to the cost involved two more are required. Our insurance carrier will probably require stucco repair and we will need to be able to give them some type of timeframe.

We have not started getting estimates for painting and will start that soon.

The board needs to review and discuss what increases to the Reserves will be needed.

Violations:

The owners who have volunteered to be on the Violation Committee were sent documents to review. They have been authorized to meet and come up with their list of suggested violations to present to the board

The board agreed that we need to post information on doors of the residents to let them know about the Landscape and Architecture requirements as well as an update of rules and regulations for the Association and that fines for violations will be started. We also advise that the rules clearly explain requirements for cars parked on property to have up-to-date tags and be in drivable condition and explain the towing policy.

We don't have to wait to begin warning and towing when needed. Being consistent for towing as well as other violations is important and will need to be monitored.

It was also moved and seconded to mail a Baseline for Violations to all Owners. This should be sent by May 15. After this has been completed we will begin enforcing violations and fines.

Gate:

We received some estimates from our current Gate Maintenance Company to repair the box and gate going out. It was moved and seconded to find out if the full repair is less than \$3,000 we should move forward but if the costs are more then we will only authorize the estimate for \$900 to put a more temporary fix on the box.

It was also moved and seconded to change the gate code. We would advise on residents of this change as part of the information placed on front doors that would include the date the change would be made.

Trash Compactor:

Volunteers have stepped up to help keep the area around the compactor clean and push the blocked bags into the compactor when people don't do it. It was suggest that we put up a fence to prevent non-residents from using our compactor for their trash. We will table for now, but will get estimates and ideas.

Spectrum:

The board will meet with a Spectrum representative to go over the new contract and clarify any changes.

Misc:

We will start getting information on hiring someone to do on-site maintenance. We will need to decide the job requirements that we need.

The meeting was adjourned at 10:55 am by John McLemore.

John Stenel
5/20/2023