

COBBLESTONE VILLAGE HOMEOWNERS' ASSOCIATION  
Minutes of General Membership Meeting June 3<sup>rd</sup>, 2021

Call to Order:

- A general membership meeting of Cobblestone Village Homeowners Association was held on June 3<sup>rd</sup>, 2021 via Zoom. The meeting was called to order at 6:16pm.

Attendance / Quorum:

- Association members in attendance: Rebecca England, Brent Ring, Dar Fernelius, Toyin Ogunnaike, Ilona Simpson, Gary and Marla Casagrande, Todd and D'Ann DaBell, Jacob and Stacie Passey, Lance Sherrod, Paul Cordero, Matthew Close, Erik Stevenson, Amber and Daniel Olinger, Jodi Rees, Brittany Cox, Michael and Nia Anderson. Via Proxy: Garrett Bishop, Yunkai Lu, RaeAnn Shelley. Other attendees included Casey Clark, Heather Gillespie, and Stevie Gillespie of Alliance Property Management ("Alliance") and quorum was established, with a majority of homeowners represented.

Agenda Approval:

- Jodi Rees motioned to approve the agenda, seconded by Michael and Nia Anderson with no objections.

Minutes Approval:

- Lance Sherrod motioned to approve the minutes from the 9/26/2019 GMM, seconded by Jodi Rees with no objections.

Manager's Report:

- COVID adjustments – Casey explained that we have all seen difficulties with COVID impacting time and resources and we are doing everything we can to keep the financials on track, as well as keeping the vendors balanced with staffing shortages.
- Portal – Casey discussed some enhancements and improvements made to our site and the resident portal and encouraged usage.
- Matthew Close motioned to approve the Manager's Report, seconded by Lance Sherrod with no objections.

Financial Report:

- Casey explained the budget and the details as they pertained to the breakdown of dues indicating that it is common in associations with less doors to see higher dues to balance out the costs.
- Casey pulled the reserve study balance as of the last GMM in 2019 indicating that the association has made great progress going from \$8,800 to nearly \$29,000. Casey also indicated that the projected reserve balance for the end of 2021 should be upwards of \$162,000 and stated that we need to keep pushing everything we can at building up the reserves.
- Chantel (Brent Ring) mentioned that residents cannot afford increased HOA dues when they are responsible for the largely expensive things like HVAC/AC repairs, maintenance, etc., to which Casey responded that we are sympathetic to that but also advocate for small monthly increases now rather than subjecting the association to large special assessments later on due to lack of reserves.
- Toyin Ogunnaike asked if the reserve study presented was based on the year the association was built or when Alliance took over management of it, to which Casey responded that state law requires the studies be done or revised every 3 years and explained how component by component is assigned a lifespan and costs accordingly. Casey said that this property has a broad blanket of what the association is responsible for and that is why there is a push to fund the reserves.
- Michael and Nia Anderson asked about a cap on special assessments, to which Casey responded that he has not seen indication of a cap within the governing documents but that we will research further and report back.
- Lance Sherrod brought up that reducing overwatering of the property during the drought can help save with utility costs, as those are a high portion of the budget, to which Casey responded that we are committed and willing to make adjustments and asked that residents please submit work orders as instance are observed. Casey also asked for consideration and understanding of the balance, and with less watering comes more yellow spots and less appealing landscaping that what may be expected.

Questions/Comments

- Toyin Ogunnaike suggested considering and proposing little things here and there to save on reserves, such as residents taking upon snow removal when there has only been a little bit of snowfall rather than paying for those services, to which Casey responded that we are open to creative thinking and cost saving measures that we can review with the board.
- Marla Casagrande asked Alliance to make the governing documents available on the website to which Casey screenshared in the Zoom meeting and navigated through the HOA portion of the website to show everyone where to find relative information and documents.
- Toyin Ogunnaike mentioned the idea brought forth and noted in the previous GMM's minutes about raising the reinvestment fee for new buyers to help increase the reserve account for the association, to which Casey responded with an explanation of the difference between the transfer fee and the reinvestment fee indicating that we would have to take

specific steps. These steps include analyzing the governing documents to determine if they allow for a reinvestment fee, have an attorney draft the notice, and record the notice with the county recorder. Casey said that we certainly encourage doing a document revision to incorporate a reinvestment fee as that can be very beneficial for the reserve balance as the fee would go straight into the reserves, however the difficulty lies in having to get the residents on board, in support, and to actually vote on the document revision.

- Lance Sherrod brought up concerns with electric motor bike type of little vehicles being driven by kids throughout the association and is worried for their safety due to the high speed they ride through the community, to which Casey responded that we can review and discuss with the board.
- Jodi Rees asked on behalf of RaeAnn Shelley if the prospect of utilizing the home as an Airbnb would be considered appropriate use of the residence, to which Casey responded that we will research and report back.
- Matthew Close added that he would like to revisit reducing the quorum requirements, to which Casey responded that we definitely love the idea and will see if we can look at including that amendment in the previously proposed document revision. Casey also asked for continued engagement with us by the board as well as the residents regarding these potential revisions.
- Toyin Ogunnaike suggested asking residents if they would be interested in addressing the list of items as a governing document revision before investing the money in the process, to which Lance Sherrod responded that we should use the established quorum of this meeting to see if there are any objections to the items of revision including a reinvestment fee for new buyers and reducing the quorum requirements for future meetings.
- The question of the potential amount of the reinvestment was brought up, to which Casey responded that it is not presented as a fixed amount but rather an amount dictated by the board at any given time but that it would be within the “normal” range as reflected across a majority of associations, so that it would not be a deterrent to potential buyers when it comes time to sell.
- Lance Sherrod indicated that it would be beneficial to increase the number of board members from 3 to 5 or possibly leave it at a minimum of 3 but could go up to 5 if enough people were interested, to which Casey responded that the board would have to consider how pragmatic a 5-member board would be as there is oftentimes difficulty in getting those slots filled. Heather Gillespie also indicated that an Articles of Incorporation amendment would also be required with the change in the number of board members based on the language in the existing governing documents. Casey agreed and stated that we have no objection to pursuing possible document revisions and amendments.
- Toyin Ogunnaike asked about the possibility of electronic voting as that may be beneficial in obtaining votes, to which Casey responded that we will research that possibility within the governing documents.

#### Election of Board Members:

- The current documents only have the board members serving for a 1-year term with 3 board member positions to be elected each year; Lance Sherrod, Brittany Cox, and Gary Casagrande are the current board members.
- All 3 current board members indicated they would accept nominations to remain on the board.
- Michael and Nia Anderson nominated Lance Sherrod who accepted.
- Marla Casagrande nominated Jodi Rees who accepted.
- Jodi Rees nominated Brittany Cox who accepted.
- Jodi Rees nominated Gary Casagrande who accepted via Marla.
- Lance Sherrod, Brittany Cox, and Gary Casagrande were voted to remain on the board.

#### Adjournment of Meeting:

- Matthew Close motioned to adjourn the meeting, seconded by Michael and Nia Anderson with no objections at 7:17pm.

**NOTE: These minutes were taken at the most recent general membership meeting and have not yet been formally adopted by the membership.**