

## VILLAS I AT SNOWDEN OVERLOOK

### BOARD OF DIRECTORS' MEETING MINUTES FOR JUNE 17, 2010

1. The meeting was called to order at 7:00 PM. In attendance: Lou True, Ken MacGregor, Anne Epstein, Rich Pauley, and Kathy Pelch. A sign in sheet was utilized for the first time and 24 units had representation.
2. Special Guest: Jeff Beam, State Farm agent with whom Villa 1 has our master insurance policy, made a presentation regarding recent changes to Maryland condo laws and subsequent insurance needs. The effect for Villa I is that unit owners are responsible for up to 5000\$ deductible. Due to last year's 68K claim, our master policy is rising from 17K to 29K with an offset from 33K by raising our master deductible from 1K to 5K. Our master rate will go back down after three years if we have no subsequent claims. All owners were encouraged to call their local agent and insure that they have coverage up to 5K to preclude having to pay the deductible to the master. We anticipate raising the master from 1K to 5K in August when the annual insurance bill comes due. We are exploring other insurance coverage to see if we can find a better rate. In the meantime, we asked WPM to work with State Farm and continue to pursue the subrogation of the 68K claim with Lennar as damage was caused, in our opinion, by construction error. If successful, our insurance rate would return to original amount.
3. Reading of the minutes: It was voted unanimously to dispense with the reading of prior month's minutes. A copy will be placed in the Villa 1 minutes book in the clubhouse office for all to see and read.
4. Treasurer's Report: Anne Epstein-
  - Cash account: \$20,187
  - Cash Reserve (CABANC): \$307,540
  - Cash Reserve Savings: \$86,797
  - Cash Reserve MM SunTrust \$50,996
5. Property Management Report: Scott Colville-
  - a. Mainscapes provided a proposal to repair the sinkholes/erosion problems around the drains at various locations around the community. Cost: \$570. Approved unanimously.
  - b. Delinquencies: There are 5 accounts with our attorneys. Total arrears are 28K. Only 6K appears to be recoverable.
6. Committee Reports:
  - a. Architectural/Landscape: Ronnie True-Requested \$82.52 to finish landscaping work. Approved unanimously. Requested residents to continue watering. We are in a near drought situation and we could lose some plants and trees. 70 water bags are available to bag trees. Please see Ronnie for bags.
  - b. Parking/Traffic: No report. Still in need of members to work on committee.

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- c. Social: Reminder that the grassy area in front of Secret Waves Way has become a meeting place on Wednesday evenings. Bring margaritas or other libations to share. Additional benches are needed as our numbers grow.

7. Old Business:

- a. The Board continues to work the concrete issue. We issued a letter to all residents on 6/11 advising on the status of our efforts and soliciting a buy-in by residents for work on driveways and lead walks. The condo association is responsible for the sidewalks and curbs. Owners are responsible for driveways and lead walks. Because we have more than enough money for the sidewalk repair, a portion of the settlement will be utilized to subsidize repairs of driveways and lead walks. Opting in requires a cash commitment from the homeowner by 6/28. We have received bids and estimates but are awaiting more. Timing has become an issue as we would like to start the work as soon as possible but work should not be done during the heat of the summer. So, it would appear that the earliest work could begin would be in September. It is our intent to do the work during one 10-12 week period so we only have significant disruption once. Depending on how many homeowners sign up for the driveway and lead walk work, we believe that significant economies of scale can be realized. Total cost is estimated to be \$2900 to each homeowner if both the driveway and lead walk are repaired after the subsidy is applied. The work will be done in phases and the driveways and lead walks for those who choose to participate will be done at the same time as the walkways are done. This is a one-time offer. Once the concrete funds are gone, future repairs to individual's driveways and lead walks will not be subsidized.
- b. Effective July, the monthly condo fee rises to \$430 per month. The increase is caused by the need to reimburse the reserve fund from which money was borrowed to pay for the snow pushing experienced last February.
- c. Repairs have begun in Villas II for faulty concrete work. Work being done by Lennar and their concrete contractor.

8. New Business: a. It has been proposed to change the bylaws for the Snowden Overlook Community Association (SOCA) to insure that each of the 5 condo associations may elect a representative to the Master Board. As it currently stands, when a member goes off the Board, there is no guarantee that the replacement will come from the same association that is losing a rep. The Villa 1 board approved unanimously to change the bylaws to insure that all 5 condo associations will always have one member on the Master Board.

9. Open Forum for Unit Owners—Questions and Comments: Numerous questions and comments were made regarding the plan and cost to replace the concrete. Timing was a significant issue with some lobbying to do as soon as possible, other wanting to wait until the fall and some wanted to wait until next spring. Several valid considerations were raised, i.e. weather being too hot or too cold, need to plan to save money to pay for resident's portion, cost to oversee the management of the project, the need for more bids to insure we are getting the best possible price for a quality product. All suggestions are being given consideration.

10. Adjournment: 8:46Pm

  
Ken MacGregor

Secretary to the Villa I Board of Directors

Date: 