

**LANDMARK MEWS COMMUNITY ASSOCIATION**

**Board Meeting**

**March 11, 2015**

**6325 Manchester Way**

**7:00 p.m.**

**Board Members in Attendance**

Jerry Putman (President)

Noreen Hagerty-Ford

Joel Kaplan

Vicky Gaston

Chris Dale

Bill Gaffney

**Board Members not in Attendance**

Charles Cureton

**HOA Staff in Attendance**

Roger Casalengo (Property Manager), Loren Sciorba (Covenants' Chair), Jason Short (Secretary)

**Homeowners in Attendance**

Tom Craig, Rita Hare, Simon Bennett, Tim & Annie Foster, Norman Taylor, Linda Carter

**Call to Order**

Noting the presence of a quorum, Mr. Putman called the meeting to order at 7:00 p.m. This was seconded by Joel Kaplan.

**Approval of the Agenda**

"I move to approve the March agenda".

(Jerry Putman, Joel Kaplan, **Approved 6-0, Absent 1**)

**Approval of Minutes**

"I move to approve the February minutes as presented".

(Jerry Putman, Joel Kaplan, **Approved 6-0, Absent 1**)

**Covenants Report**

Loren reported that no requests have been made to the committee. He did receive 2 pre-sale home inspection reports. He noted that homeowners can submit these directly to SCS through their website without going through the covenants committee.

**Treasurer's Report**

Chris Dale presented the preliminary findings of the 2014 budget audit. The audit still needs final SCS approval. The preliminary reports found two significant reporting errors:

1. When LMCA transitioned accounting responsibilities to SCS, the reserve account balance was erroneously increased in the amount of \$17,056. The auditor reversed this entry.
2. SCS did not record a board approved inter-equity transfer in the amount of \$38,161. This has been corrected.

The audit also presented two significant findings:

1. LMCA self-managed their own finances until 2013 and therefore had no separation of duties. Based on this early finding, the board approved hiring the outside accounting firm of Select Community Services (SCS) to resolve this issue.
2. There are no signed contracts for LMCA positions of Covenants Chair, Property Manager, and Secretary outlining responsibilities and salaries. The lack of a signed contract creates a break in the financial paper trail. It is difficult to reconcile the budget without these recurring disbursements. Jerry Putman acknowledged this finding and agreed that it wouldn't take a lot of effort to draft simple contracts for these positions for accounting purposes. He will coordinate with the HOA staff and our attorney (Rees Broome) to resolve this matter.

Finally, Chris reported that there is roughly \$200,000 in a money market account with a low interest rate. She requested permission from the board to investigate whether these funds can be reallocated into higher yield accounts such as CDs.

Jerry mentioned that there was a follow up question from the auditor regarding a \$10,000 credit from the irrigation contractor. Jerry was able to provide the auditor with the grant notification letter which explained the credit.

### **Property Manager's Report**

Roger had no significant events to report at this time.

### **President's Report**

Jerry reiterated two follow up points to the financial report.

1. LMCA has a delinquency rate of 3.31% (less than 5% is considered great). Included in that amount is roughly \$8,000 of the \$8,800 is associated with the pending foreclosure action. Therefore, the community is financially sound in this respect.
2. The 2014 expenses exceed income for several reasons. First, when the budget was prepared in Oct 2014, the board did not anticipate the \$5,000 expense to obtain a permit to drill under Stevenson Ave for the new irrigation system. Additionally, LMCA retained a lawyer to work through all the issues surrounding the new sound wall project in order to mitigate any liability on our part. Additionally LMCA programed \$4,000 for snow removal based on previous year's expenditures. Due to numerous snow events in 2014, we spent approximately \$11,000. Jerry also let the board know that part of that expenditure is the \$900/event that Valley Crest charges to spread salt throughout the neighbourhood before each weather event. For the safety and wellbeing of our community members, we will continue to utilize this service.

As a follow up to the 2014 snow overrun, Jerry gave an update on our 2015 snow removal expenses. Through the end of February we had spent \$10,790 of the \$11,000 budgeted. This number doesn't include any of the March snow events which means we will undoubtedly go over budget on this item in 2015.

Jerry also updated the board on the status of the sound wall project. To date, great progress has been made and everything seems to be on target. All of the contracts and permits are in check. The next steps are to bore under Stevenson Ave to run the new water line for the irrigation system. The irrigation controller still needs to be relocated to a more secure location. Fluor will need to inspect these items to ensure they are done correctly. As spring approaches, all of the new plantings will need to be inspected and replaced if necessary. The final phase will include repaving and striping of Stevenson Ave.

Finally, Jerry offered his thanks and appreciation to outgoing board member Tom Craig. He has been an outstanding steward of the community and we wish him all the best in his new community. He also welcomed Tom's replacement Noreen Hagerty-Ford. We are fortunate to have someone with her knowledge, background and involvement within the community join the board.

### Questions/Comments

- Norman Taylor wished to thank Chris Dale for her help in the community during the deep freeze. She was instrumental in helping a number of people restore water to their houses due to frozen water meters.
- Tom Craig bid a final farewell to the board and to the community. He thanked everyone for all their help and support through the years. He stressed how lucky we all are to live in such a great community. As his last act of business, he mentioned that as part of his home inspection it was revealed that the concrete chimney caps are reaching the end of their 30 yr. life cycle. This is an issue that will start to affect all homeowners and suggested putting out a notice to residents.
- Noreen Hagerty-Ford mentioned that she had been approached by several residents regarding snow clearing of the common paths within the community. Jerry stated that currently Alfredo clears the areas around the mailboxes each snowfall for \$150/event. Next year the board will investigate budgeting in funds to have Alfredo or Valley Crest clear the pathways.

### Board Decisions

"I move that we allow Chris Dale to investigate the \$200,000 money market account and report back to the board."

(Jerry Putman, Joel Kaplan, **Approved 6-0, Absent 1**)

### Next Meeting(s)

#### **April:**

7:00 p.m. on Wednesday, April 8th, 2015

At the home of Noreen Hagerty-Ford, 6271 Chaucer View Circle

#### **May:**

7:00 p.m. on Wednesday, May 13th, 2015

At the home of Jerry Putman, 6271 Masefield Ct.

**June:**

7:00 p.m. on Wednesday, May 10th, 2015

At the home of Charles Cureton, 6303 Chaucer View Circle

**July:**

7:00 p.m. on Wednesday, July 8th, 2015

At the home of Joel Kaplan, 6309 Chaucer View Circle

**Adjournment**

The Board agreed by **Unanimous Consent** to adjourn the meeting at 7:35 p.m.

Jason Short

Secretary