

Montego Bay HOA Board Minutes

Saturday, October 7, 2017 - 9:30 AM

Janice Stempson, Camille Serrano, Jim Smith

1. Budget Proposal Review:

Reviewed proposed budget from Jim Smith, Treasurer. Suggested changes were as follows:

Postage increased to \$1200 considering one mailing = \$390

Website cameras “maintenance” added to description

Research KUA water/sewer and TOHO – is KUA water/sewer for pool and irrigation?

Contingency Fund – **Checked and didn’t see a specific requirement in By-laws and Articles of Incorporation. We should research contingency % considered a best practice for HOA’s.**

Add website hosting, development and maintenance

Add PNC – Bank Fees and Services \$1400 (vs \$8,652 to Cindy)

Add Repair/Improvements category \$7,500

To include replacement of sinks, toilets, lighting in cabana, tree trimming and removal, repair/replace entrance, park and cabana lighting.

Increase legal fees to \$10,000 - \$13,000

Discussed possible fee increases. What the by-laws require as a contingency will determine how much we will have to increase. Jim will rerun the numbers with these potential changes and we will revisit. **By-laws require 30 days notice prior to due date of any increase in annual dues. Maximum of 20% increase as stated in by-laws. (That would be \$76 based on \$380 current dues.)**

2. Assessment Letter Review:

Reviewed previous “Dues Letters”. We will need to include more pertinent information in letter to explain reasons for dues increases for those who don’t attend the meeting.

Will need to explain we will be looking to fill one board vacancy – must include proxy

Include breakdown of non-payment/late payment numbers.

3. Violations Review Board and Violations discussion:

Violations Review Board Meeting scheduled for Saturday, October 14 at 6:00 PM, Bud Atkisson’s house. (2603 Montego Bay Blvd.) Bud has contacted members of the committee. All board members who can, should attend. Janice will provide guidelines and explain procedures that must be followed.

4. Hurricane Repairs:

Discussed potential repairs. Still waiting to hear from the insurance company on amounts to be recovered, if any. Residents have recommended removing the chain link and repairing wall, not replacing the chain link portion of the fence. Insurance adjuster and contractor recommended non-replacement as it will happen again in the next major storm.

5. Website development:

Changes need to be made to the Architectural Review Application to include address change and g-mail to send it to. Jim will obtain a g-mail address and Janice will forward all info to the web designer.

Janice will format all info to the new design.

Jim already did: Montegobay2505@gmail.com

He will get access information to board members in a private email. This can be used for Estoppels and ARA forms submission. *****This needs to be added to all correspondence and forms already in existence.

6. Public Board Meeting: This is set for next Saturday at the Pool Cabana at 9:30 AM.

Jim, please bring your table

Janice prepare an agenda

7. Due Increase: Reviewed proposed budgets with \$380, \$420 and \$430 as 2018 annual dues. The board determined and voted to set the 2018 dues at \$430.00 to allow for a reasonable contingency fund.