

Overlook HOA Monthly Meeting

Date: January 15, 2020

Time: 6:00-8:00 PM

Location: Yoke's Conference Room ~ Latah Creek

Agenda:

1. Review December's Financials:

The December financials were approved as presented

- Operating Acct. \$40,125
- Reserve Acct. \$42,351
- Savings Acct. \$15,092
- Total.....\$97,570

2. Review of HOA Manage Agreement with WEB Properties

Mike Durgan presented the proposed management agreement with WEB properties. The agreement proposed an increase going from \$1,200 /month to \$1,500. Last year the Board had completed a vendor search testing the market pricing for the same services offered by WEB. At that time, the Board discovered that the going rate among property managers was \$1,400/moth of which Overlook was paying \$700. Last year the Board felt that a wholesale change over to a new vendor would bring with it

additional expenses for the document transfers from WEB to a new manager as well as the unknown factor in an untested vendor.

Yes, the HOA did have concerns regarding our assigned agent from WEB and some past practices. However, that discomfort has all but disappeared with the advent of our new agent Bridgett McCain. Together with Bridgett's help operations are running smoothly and communication avenues are open and clear. As result the Board in 2018 agreed to a (1) year trail under the new leadership. Based on the 2018 performance the Board unanimously agreed to and approved a (2) two extension of the WEB agreement.

3. Menaul Court Pumping Station:

The sewage pumping station serving Menaul Court (MC) has lost both of its pumps, which pump sewage from the bottom of MC up its assigned city drainpipe. Pump #1 was a 15 hp pump (the main pump). While Pump #2 was a 12hp pump (the acting backup pump). Our vendor has replaced the 12hp pump and order the second 15ph. Both older pumps are over 15 years old. The HOA/Menaul Court does have insurance coverage.

The vendor is recommending 2x 15 hp pumps as the old 12 hp are no longer available. In the meantime, leading up to ordering the new pumps the daily sewage build-up has had to be pump out at a daily at \$900 / day.

Ron White / WEB applied for our insurance coverage which turns out was for just "one of the two pumps." The thinking of the past Board was to cover one pump with insurance, while having the other put in place as a backup. Never thinking both would go out at the same time.

After some continued discussion, the Board approved the use of Reserve Funds to cover the pumping out of sewage and the replacement pumps. The total cost was \$15,350. The insurance covered \$10,000 of the total costs, making the HOA's out of pocket \$5,350.

4. **Snow removal on Menaul Court:**

Two Homeowners on Menaul Court have asked for an accounting of the snow removal fees over the past (2) years. Their feelings being that the cost of snow removal is in excess, of what they felt it should be. Ron White (WEB) agreed to pull the numbers and to have the analysis ready for review at our February meeting.

5. **Delinquent Account – Policy & Procedure:**

Ron White asked the Board to consider revising the Delinquent Policy. Ron pointed out certain parts/wording as it is written (1/15/20), was confusing and hard to administrate.

There was a review of the policy and some discussion with Board members before Ron offered to rewrite the policy (as a draft) for review and possible approval at our March meeting. The Board agreed.

6. **Adjournment:**

With no further business or discussion of new business there was motion from the floor and a second, to adjourn the meeting. The meeting was closed at 8:11 PM.