

## Hendricks Hill Homeowners Association – 5/22/2018 Meeting

Present: Gena Hutton, Paul Hawkwood, Mike Gelardi, Ken Moszeter, Kelley Borgman, Laura and James Spawn, Michelle Hussey, Craig Phillips, Hallie Hoskins

Committee updates as follows:

### Finance

Budget expenditures are as predicted, and will slightly outweigh income from dues this year. We anticipate using reserve funds to make up the difference. The Board is discussing the impact of delinquent dues on our operating budget and how this impacts maintenance and safety improvements to our neighborhood.

A third-party study was conducted in order to determine the amount of funds we should maintain in our reserve fund. According to the assessment, it is recommended that our reserve fund should have accumulated \$205,000 by the end of 2048; we currently have about \$42,000 in reserves. Our projected largest expense in the future is expected to be roads. This report is posted on the [HOA's website](#), for those who would like to read it.

Realizing this would mean increasing dues drastically, the Board will continue to assess potential hazards, budget for planned and unplanned expenses, and discuss an appropriate path forward. Homeowners, please attend Board meetings to be involved in conversations about our dues and budget!

### Roads

Stay tuned for a timeframe for sealing cracks and applying slurry coat to our roads. There will be

some minor disruptions to traffic (e.g., one lane traffic for a few hours during slurry application).

### Landscape

It was suggested that the HOA have our various retaining walls formally assessed for integrity and potential cost for replacing. The Board will compile a list of areas that an engineer should evaluate. We will ask our arborist to also determine places where trees may be contributing to keeping slopes intact.

Several common areas still need cleaning up. The landscape budget is strained and may need to be increased to address necessary landscaping expenses.

Two Sanipac yard waste dumpsters will be delivered Friday, May 25 for the purposes of collecting dead branches, trimmings, and other compostable debris. They will be in place for at least one week. The dumpsters fill quickly; please cut up large limbs and trees to maximize space.

### Next Board Meeting

Tuesday, July 17, 2018

6:00 – 7:30 PM

3002 Hendricks Hill Dr.