

May 8, 2024

## Heritage Village Annual Meeting Minutes

This was the Annual Meeting of Homeowners. Our President, Robert Fuqua, called this meeting to order at 7:04 p.m. Based on sign-in of attendees, no quorum was present. However, 61 units were represented by either homeowners or proxies. The meeting was adjourned at 7:05 p.m.

Pursuant to the Second Amendment to the By-Laws of Heritage Village Homeowners' Association the Annual Meeting of Homeowners was called to order by Robert Fuqua at 7:06 p.m.

Robert Fuqua welcomed the owners and thanked them for attending.

Larry Butler made a motion to dispense with the reading of the minutes of the 2023 Annual Meeting and approve the minutes as written. Norma Yarbrough seconded the motion. The motion carried.

The Board proceeded with the election. The three nominating ballots received prior to the meeting were for Melvin Fowler owner of 176, Robert Fuqua owner of 202, and Bobbi Jo Hinton owner of 192. There are two positions on the Board open for election. The Board called for nominations from the floor. Glenn Dodge owner of 160 nominated Samantha Patton owner of 1020. There being no further nominations Rick Sims owner of 1048 made a motion to close nominations. Karen Morrissey owner of 164 seconded the motion.

Karen Morrissey and Linda Trotter owner of 603 volunteered to count ballots and certify the election. The results were presented to the Board with Robert Fuqua and Bobbi Jo Hinton being elected to each serve a term of three years.

Dana Tiblier provided a financial report.

Association cash assets are as follows:

Clubhouse savings account	\$ 6,920.94
Operating and reserve balance	\$ 117,785.59
Wind and tornado damage funds	\$ 108,778.80
Total	\$1,133,485.33

The remaining balance of uncollected special assessments for wind damage is \$102,674.10. To date the Association has spent \$136,637.03 for wind damage repairs and \$187,286.61 for tornado damage repairs.

The reason there has not been a special assessment for the tornado damage are as follows:  
The Board negotiated a discount on the roof replacements totaling \$31,325.09.  
The vendor repairing all other items is billing less than the insurance proceeds.  
The Board reallocated funds totaling \$187,207.68 for project management to repairs.

The Association is over budget year to date in the amount of \$48,048.61 for insurance premiums because the down payment was paid in January, and the policy includes 9 installments.

Dana Tiblier also reported that the Board approved a proposal for the reserve study and the property inspection is scheduled for May 17, 2024. Once the final draft of the reserve study is available it will be published on the community website.

The floor was opened for questions from owners.

Most questions were regarding the roof replacement scheduling, warranties, and project management. The Board agreed to set a meeting with the roofing contractor as soon as possible. Monique Derico owner of 165 made a motion for the Board to report back to the owners within three business days. George Burke owner of 142 seconded the motion. The motion passed unanimously.

The Board admitted that although the contract was released to repair all damaged roofs the Board didn't specify in what order this work should be undertaken. It did not tell the contractor to start on the units that were more heavily damaged and delay work on the less damaged roofs. This prompted the Board to agree to meet with the roofing contractor to discuss revisions to future plans to address this issue.

Dana Tiblier informed the owners that the roofs which are replaced will have two warranties. The first warranty is from the vendor and is a five-year limited workmanship warranty. The second warranty is from the shingle manufacturer and includes a limited lifetime warranty of 100% coverage for 10 years, 80% coverage for years 11 through 30, and 20% coverage for years 41 and beyond. The manufacturer warranty also includes a limited warranty for wind for a period of 15 years for winds up to 130 MPH. Warranties are received after the replacement is complete and the invoice is paid. The warranties cover the repair of the roof; however, they do not cover interior repairs.

Owners inquired about the monthly dues and reserve study. The monthly dues for next year will be determined by the Board which will rely on the reserve study for this portion of the budget. The Board will also review the operating expenses to determine if there are

cost savings available there. Dana Tiblier explained that the budget and reserve study must be provided to underwriting for review in mortgage and refinance applications and if not followed, it could result in loans being denied and a breach of fiduciary duty which would not be covered by insurance.

Owners reported concerns about pavement, drainage, and expired license plates. The Board will add these items to the agenda for its June meeting.

Robert Fuqua made a motion to adjourn the meeting at 8:59 p.m. Karen Morrissey seconded the motion. The motion passed unanimously.

#### Heritage Village Board of Directors Executive Meeting Minutes

President, Robert Fuqua, called the meeting to order at 9:12 p.m.

Robert Fuqua made a motion to nominate Larry Butler as president. Norma Yarbrough seconded the motion. The motion passed unanimously.

Robert Fuqua made a motion to nominate Norma Yarbrough as treasurer. Larry Butler seconded the motion. The motion passed unanimously.

Norma Yarbrough made a motion to nominate Andreas Schick as secretary. Larry Butler seconded the motion. The motion passed unanimously.

Robert Fuqua made a motion to nominate Bobbi Jo Hinton as vice president. Norma Yarbrough seconded the motion. The motion passed unanimously.

Bobbi Jo Hinton made a motion to adjourn the meeting at 9:15 p.m. Norma Yarbrough seconded the motion. The motion passed unanimously.