



Attendees:

- Dana
- Larry
- Bobbi Jo
- Andreas
- Norma
- Robert

Notes:

Andreas motioned to update balance sheet layout to improve readability for the board and interested residents. Norma seconded. Motion passed.

There remains \$23,812.02 in delinquent accounts. The board is working with homeowners to make payment options where requested and taking appropriate legal measures where they are not.

There remains \$8,832.52 in uncollected special assessments. The majority of these accounts are under a payment plan and a few are in collections.

Remaining Wind Storm Funds: \$50,939.65. These repairs are finished and fully paid for. First priority for the remaining funds are to refund as much of the special assessment as possible. More information on this will come as the board finalizes year end finances.

Remaining Tornado Funds: \$195,144.3. There remain a few unbilled repairs to be paid for and a handful of minor repairs throughout the complex. Twelve chimney caps are on track for installation by end of the month. Two chimneys must be rebuilt and will take longer.

The board received a bid to replace two ceiling fans in the clubhouse for a total of \$1,067.20. Norma motioned to accept the bid. Andreas seconded. Motion passed.

The board received a bid to diagnose electrical problems in the clubhouse for a total of \$600. Robert motioned to accept the bid. Andreas seconded. Motion passed.

The board received three bids for tree pruning and dead tree removal.

Bid 1: \$3,400

Bid 2: \$4,200

Bid 3: \$2,380

October 23rd, 2024

Heritage Village HOA Meeting Minutes

Bobbi Jo motioned to accept Bid 3. Robert seconded. Motion passed.

The board received a bid to replace a rotted crawlspace door in the carport of units 1026 & 1027 for \$577.83. Norma motioned to accept the bid. Robert seconded it. Motion passed.

In compliance of state law, the board ordered a reserve study (which has been supplied to homeowners) which shows a requirement of \$108.84 per unit be added to reserves per month for maintenance. This, along with increases in insurance premiums, required a 2025 budget with an increase in the monthly maintenance fees to \$365.

This full reserve study will be provided in hard copy in our November 4th meeting. This reserve appropriations will remain the same for five years, so further adjustments to maintenance fees will be due only to operating expenses such as insurance and water. Andreas motioned to accept the 2025 budget. Robert seconded. Motion approved.