

Waterside

Board Meeting, Saturday, April 10, 2021
Virtual Meeting, 10:00 am – 12:00 noon

A*G*E*N*D*A

Call to Order at 9:56 am

Adoption of Agenda

No additions or changes to agenda.

Meeting Minutes: January 9, 2021 minutes were sent electronically and accepted at today's meeting.

Treasurer's Report

The newly formed Finance Committee has met four times since January to create goals and to review reports from Jennifer and SeaScape. The most interesting, and most laborious to review, are the Reserve Studies completed in 2014 and then again in 2020.

Twice a month, I, along with the newly established Finance Committee review the reports from Seascope, to review the Reserve Studies and to look at capital outlay items as well as operational expenses. As questions arise from looking at the Projected vs Actual Reports, we will contact Seascope for assistance.

The Reserves balances are a concern. The question of whether the reserves are adequately funded hinges on whether the estimated lifespans and replacement costs are accurate. However, it appears that the estimates are falling short of actual costs in key areas. Some of this is due to the large expenditure for gutters that were replaced 10 years ahead of their life expectancy (in the 2014 Reserve Study).

Operating expenses are affected by many things, but flood insurance and the other insurance premiums seem to be having a greater impact on the budgets than what was anticipated.

	<u>Reserves</u> <u>4/9/2021</u>	<u>Reserves</u> <u>2017</u>		<u>Operating</u> <u>Income</u>	<u>Operating</u> <u>Expenses</u>
POA	66,618	83,926 (17,000)		34%	1%
CW	52,721	66,928 (14,207)		34%	52%
SFH	42,556	114,360 (71,804)		36%	33%
TH	49,329	50592 +1263		32%	45%

Insert financials from email here

Finance Committee Report

Art Rose presented to the Board. The Committee has developed a charter and working norms. They are looking closely at some shortages in 2015-2016. Some reserves have been used for routine maintenance. So, we need to only use reserve money for what is intended. The Committee is going to work with SeaScape on 3 things: payback of money to Canal Woods, 2015-16 expenditures, and reserve expenditures.

Considerable discussion on the valleys at Canal Woods. Marilyn brought up that Canal Woods shingles are installed improperly and the shingles are no longer available. Rita Perre-Davis requested a copy of the charter and norms be sent to the Board. Pat responded regarding 2020 Reserve Study.

President's Report:

Nothing to report

Canal Woods Report

The Canal Woods sign needs repainting. A homeowner has volunteered to complete the painting. Rita moved and Jackie seconded that a homeowner paint the sign. Motion carried.

Pea gravel behind first building has been approved by homeowners.

Stumps still have not been ground as promised. Canal Woods residents are very disappointed.

One condo is for sale for \$575,000. A large tree behind the buildings needs to be removed.

There has been discussion among homeowners that Canal Woods would like to be removed from Ruppert contract because they are paying about \$1000 per month for little work.

Townhomes Report

Ed Connelly needs Pine Needles replenished. Cleaning of roofs was brought up. It is actually not power washing but intended to prolong roof life. Jennifer will get some estimates from Wilkins for each entity for roof cleaning, Marilyn moved and Joe seconded motion. Motion carried.

Single Family Homes Report

Property line issue is on hold until Ocean View Beach Club has been further developed and stumps have been ground up.

SeaScape Activities Report

Rupert has mulched; irrigation is winterized. Mowing will start this week.

Long standing issues: Deed to the community and survey. Deed has been processed. The survey is still be worked on. Hopefully the Waterside Community will be Circle J free by May 1, 2021.

Overseeding will be completed in the fall.

Jennifer discussed frustration with contractors overall. Doesn't really see a solution at this time.

Al's was in the community and equipment failed. They need dry conditions to complete their work and Jennifer will follow up on timeline.

Envirotech will be coming to check on fountains. Greg is our new technician. Roof is being replaced at Connelly's home.

Pool opening was discussed. Requirements will remain the same. We will put up a sign. Pool water should be tested twice a day according to state as part of COVID regulations. Volunteers can do this. It would need to be logged. Marilyn Booker is going to double check this requirement.

Pat discussed the possible changing of Waterside zip code. Little progress has been made. Letter was sent and apparently not received. Will be resent by mail and fax.

Another issue surfaced. Waterside is the only community surrounding us that is declared a high flood risk area and by law required to have flood insurance. Pat Woodring is researching this.

Unfinished Business

Pool Landscaping: Jackie Hosteley and Rita Perre-Davis reported that they will continue with planting annuals and a few perennials each year. They are committed to keep the cost low.

New Business

ARB Request: Based on the diagram it appears as if the shower would be on the existing deck. 33807 was previously denied. If it is on existing deck it will be approved. Joe and Pat will look at it.

Trespassers: Joe reported that on 3 or 4 occasions people coming from Ocean View Beach Club including bicycles trespassed through our community. He would like us to post signs mainly for liability purposes. Marilyn suggested that we be careful because we need to work with Ocean View Beach club regarding plantings or privacy screens. Marilyn moved and Rita seconded motion that Bay Point be allowed to install signs regarding pet control. Motion carried

Waterside Community Website is in need of updating. There are several postings that are very outdated. Pat asked the Board to think about ways to update and things that are important to add.

Other Business/Announcements

Rita asked about the special meeting date; it will be announced.

Adjournment

Saturday, July 10 will be next meeting. Meeting adjourned at 12:03.