

DIRECTORS ATTENDING: Karen Curtin, Laurel Files, Kris Hergert, Debra Ives, Hank Rodenburg, Bonnie Simms, Bob Stoothoff
STAFF: Bill Ferrell (Manager)

MINUTES

Karen Curtin, MCA President, convened the meeting at 8:00 a.m.

APPROVAL OF MINUTES (Karen Curtin)

The board approved the minutes for the May Board of Directors meeting, as revised, by acclamation.

FINANCIALS (Debra Ives, Treasurer; Bill Ferrell, Manager)

April and May Financial Reports: Debra noted that the April financial report was the “transitional” report, as the MCA moved from Cornerstone Management to Venture Back Office (VBO). The May report reflects how VBO will be providing reports from here on out.

ACTION:

Debra Ives moved, seconded by Bob Stoothoff, that the *April treasurer’s report be accepted*. The motion was approved unanimously.

ACTION:

Debra Ives moved, seconded by Karen Curtin, that the *May treasurer’s report be accepted*. The motion was approved unanimously.

Dues Increase: The board continued its May discussion regarding homeowner dues and reaffirmed the need to implement more regular increases going forward.

ACTION:

Bonnie Simms moved, seconded by Bob Stoothoff, that the *board implement a 2% increase in homeowner assessments, effective 2017*. The motion was approved unanimously.

The board agreed on the text of a letter to be sent to all homeowners by the beginning of the third quarter of the MCA’s financial year (i.e., by the end of June 2016), informing them of the rationale for, and amount of, the increase.

Future Financial Projections: The recently conducted capital reserve study for the MCA board generated various scenarios that the board considered in determining future financial needs. One scenario included projected capital expenditures of \$164,000 for maintenance of the two Summit Park fountains. The board decided that to include expenses for these fountains in its future funding of the capital reserves would necessitate a larger dues increase than it felt would be reasonable and acceptable to homeowners. Therefore, the decision was made to continue on our present course of including *operating costs* for the fountains in our annual budget, with a

specified limit (\$3,000 for 2016), but not to put aside any capital funds for fountain repairs or replacement. This decision will be outlined in a letter to be sent to the Summit Park Board from the MCA Board.

MANAGER’S REPORT (Ferrell)

- *YMCA Pool Dome:* Bill briefly reported that he and Debra will attend a meeting with Nikki Smith (Associate Executive Director, YMCA of the Triangle [YOTA], who is based in Chapel Hill and has responsibility for the Meadowmont pool complex) and Tim Carr (YOTA Senior Vice President). YOTA owns the Chapel Hill-Carrboro YMCA and would like the dome over the Meadowmont pool so that the pool will be usable during the winter months.

Discussion of the Y pool at Meadowmont raised again the issue discussed at the board’s March meeting, wherein the only option Meadowmont residents have for summer use of the only outdoor pool located in this community is to join the Y on an annual basis. Bill followed up that meeting with a letter to Nikki Smith requesting consideration of special pricing for Meadowmont residents to use the pool. The response was an alternative that is not particularly affordable for many residents. The board continues to hear from residents who are unhappy with their lack of access to what appears to be a “neighborhood” pool. The board noted that should a community group come forward with a demonstrated interest and a proposal for the Y, the board could certainly partner with them in appealing to the Y once again.

- *Common Areas:* Bill briefly reported on fountains (Myatt is monitoring Summit Park fountains on a daily basis; Oval Park fountain basin lights shorted out and, consequently, all basin lights in both fountains have been disconnected) and retention ponds. Parkridge Park gates and fence repairs are underway or scheduled.
- *General:* A “home poor condition” has been sent to a homeowner for noncompliance with ARC guidelines. Lawn condition letters were sent to all homes. A street tree on Sprunt was removed as part of Murray Hill construction, and is to be replaced by the builder later this year.

GOOD OF THE ORDER

Nothing additional.

There being no further business, the meeting was adjourned at 8:47 a.m.

NEXT MEETING
Friday, July 22, 2016
8:00 a.m., MCA Office