

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

MINUTES

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

APPROVAL OF MINUTES (Laurel Files, Secretary)

The board approved the March Board of Directors meeting by acclamation.

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

March Financial Report. Debra noted that, at this point in time, revenues are running a little higher and expenditures a little lower. She reported that the \$30,000 annual contribution to the MCA capital reserve fund was made in March.

ACTION:

Bob Stoothoff moved, seconded by Kris Hergert, that the *March treasurer's report be accepted*. The motion was approved unanimously.

Annual Audit. Bill reminded the members that the NC Legislature is considering mandating annual audits for HOAs. The board had previously decided to look for a new firm to review our financials, since the current firm does reviews but not audits, and MCA would like the ability to do periodic audits. The plan was to do formal audits every other year. Therefore, regardless of the outcome of the proposed legislation, the board needs to find a new firm, and Bill was directed to begin the RFP process along with the board treasurer.

MCA FOUNTAINS IN SUMMIT PARK (Curtin; Hergert, MCA Vice President)

Karen reported on her presentation regarding the MCA fountains in Summit Park to the Town Hall meeting of Summit Park residents on April 4, attended by Kris, Bill, and her. The presentation highlighted MCA's history of high and unpredictable costs associated with fountain repairs, and shared the board's plans to convert the fountains to planters with complementary landscaping surrounds to maintain the parks as attractive focal points.

Karen noted that for many Summit Park residents this was the first they learned of the MCA plans to convert the fountains, so there were many questions and comments. Subsequent to this meeting, Charlie Feuss, President of the Summit Park HOA, circulated a nonbinding straw poll to Summit Park residents to determine whether they would like to have the Summit Park HOA provide MCA with the funding required to continue operating the fountains. Since the MCA board has not provided for any capital reserves to fund future fountain repairs and maintenance, this would entail coverage of all costs above those operating expenses included in the MCA's annual budget.

After considerable discussion regarding the MCA board's need to begin the conversion planning process with Myatt Landscaping, there was consensus to give the Summit Park HOA additional time to complete the straw poll. Karen will request input from them by one week before the next MCA board

meeting (which is on May 19). In the meantime, Bill will get the conversion process in Myatt's queue, to begin late fall (there is no cost to us, if we have to change this later). If Summit Park residents support providing MCA with the non-budgeted operating costs required to operate the fountains, then the MCA board will immediately engage its attorney, revisit the timeline, and determine next steps.

2017 EVENTS (Rollie Olin, Events Committee Chair)

Rollie reported that everything is on track for the 2017 events schedule. Bill noted that the weather for the first event on May 6 looks ideal, and everything is in place for that event. Nancy Largent will begin aggressive PR a week or so prior to the event. Bonnie Simms suggested that we distribute fliers to both the Cedars and the Bell Apartments, as residents there aren't all on our email list and don't always get the information.

MANAGER'S REPORT (Ferrell)

Bill circulated a written summary report that included:

- *Summit Park fountains:* Repairs being made.
- *Street trees:* We have received \$3,700 for the DWI damaged tree, which will be replaced late fall.
- *Parkridge Playground:* Equipment replacement process is underway. New equipment cost (over \$4,000) is covered under warranty; MCA will cover approximately \$1600 for shipping and labor.
- *Chapel Hill Sign Ordinance:* The town's new sign ordinance removes MCA approval of signs; new signs will now be subject to town regulations and approval. The MCA has informed Town Planning of specific types of signs that we do not approve, viz., back lighting, spot lighting, LED super lights or rotating signs in the Village.

NEW BUSINESS

None

GOOD OF THE ORDER

Nothing additional

There being no further business, the meeting was adjourned by acclamation at 9:04 a.m.

NEXT BOARD MEETING
Friday, May 19, 2017, 8 a.m.
MCA Office