

German Creek Bluffs Homeowners' Association

1st Quarter 2024 Board Meeting Minutes

Date & Time: 02/03/2024 @ 10:00 a.m.

Location: German Creek Bluffs HOA Clubhouse

Board Members Present:

- Sue Justis
- Susie Carter
- Tony Bryant
- Ed Maher

Call to Order:

- Sue Justis (President) called the meeting to order at 10:10 a.m.

Approval of Minutes:

- The minutes were approved and have been posted on the website for the 10/28/2023 quarterly board meeting.

Maintenance Report:

- Building #1 fire system issues. 24-hours charged so far by contractor evaluating the situation. Will need to replace some corroded piping.
- Building #3 elevator phone service has been out-of-service for close to a year now. Frontier is not addressing the issue. Will be looking at other options.

Financial Report:

- Susie Carter (Treasurer) reviewed the financial documents provided at the meeting. Considering moving some funds over to a money market account to get a better interest rate, this will depend on the minimum deposit required by the bank.

Old Business:

- Trilight – The fiber optic cable installation is moving ahead of schedule. Service should be ready by the end of February. Trilight representatives were available to show what the equipment will look like, answer any questions, and pre-signup people for service.

New Business:

- Staggered HOA Board Member Terms – Sue Justis discussed staggering the terms for HOA board members to avoid the possibility of having all new board elected at one time and keeping some experience on the board at all times. Sue discussed having the two (2) members with the lowest votes during the last election serve just a 1-year term. After that, all board members would

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serve 2-year terms as done today. This would result in having elections every year instead of every other year. This change would require an amendment to the master deed. Feedback on this proposal via email was requested.

Homeowner Session:

- Dues Increase/Special Assessment – The costs for maintaining the condo complex continue to increase and lenders are starting to require at least 10% in reserves for loan approvals. In addition, with the age of the complex, larger expenditures will be coming soon (roof replacements, siding repairs, elevator repairs, etc.) As a result, a dues increase will be needed. The board requested input from unit owners via email on how to fairly assess dues increases.

Adjournment:

- The meeting was adjourned at approximately 11:10 a.m.