

# HERITAGE AT BUCKINGHAM AT AVON

c/o REI Property Management

## BOARD MEETING-OPEN SESSION

May 22, 2017

7:00 PM

Heritage Clubhouse

### ATTENDEES:

Board: Jim Blaha-President, Mahesh Nimmagadda- Secretary, Satish Annamaneni - Treasurer

Owners: No attendees

REI: J. Kent Humphrey

Meeting convened at 7:20 pm

### PROOF OF NOTICE:

M. Nimmagadda motioned to accept the meeting notice as distributed. S. Annamaneni seconded the motion. The motion was accepted.

### READING OF THE MINUTES:

M. Nimmagadda made a motion to approve the October 3, 2016 Board minutes as submitted by REI. S. Annamaneni seconded the motion. The motion was accepted.

### FINANCIAL AND STATUS REVIEW

J. K. Humphrey, representing REI Property Management, reviewed the financial package ending April 30, 2017.

- YTD income - \$66,173.
- YTD Expense - \$48,758

### CORRESPONDENCE:

- Correspondence is reviewed by the Board as it comes to the attention of REI or other members.

### OLD/NEW BUSINESS:

#### STATE AND FEDERAL TAX RETURN

- Copies of the state and federal tax return were provided to all board members.

#### BLOCK PARTY

- The Board discussed the future of block parties and the physical and mental strain it places upon a few individuals. It was recommended a flyer and email be distributed to all homeowners requesting volunteers for the event. A minimum of 10 residents are required to host the event. If recruitment is unsuccessful the event will be canceled.

#### STREET SIGNAGE

- Update – town approvals were obtained in 2016 for update signage. This project is now tabled.

#### EGG HUNT

- No report was presented for the annual egg hunt.

#### GAMBLING

- The board discussed gambling poker playing in the clubhouse. REI is to reiterate the rules of the clubhouse and post.

#### RESERVE STUDY

- The Board discussed updating the reserve study. This will be incorporated into the 2018 budget.

#### BANKING

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- REI was requested to contact Edward Jones and arrange to have CD's laddered into quarters beginning with 12 to 18 month renewals.

## **WEBSITE**

- REI was instructed to price software/developer to update the Buckingham webpage.
  - Forms (variance, resale, violation, etc.)
  - Contact information
  - Governing Documents
  - Insurance information
  - Lawn Care
  - Minutes
  - Budgets

## **GOVERNING DOCUMENTS**

- REI to include the cost of updating the governing documents in the 2018 budget. One requested revision is to establish payment to the capital fund equal to three months' fee upon sale of a property.

## **SEMI-ANNUAL WALK-THROUGH**

- REI reviewed the walk-through result with the board.
- J. Blaha and K. Humphrey reviewed the follow-up procedures with owners and eventual meetings and fines.

## **ADJOURNMENT:**

Mahesh made a motion to adjourn the meeting at 8:00 PM. Satish seconded the motion. Motion was passed.

Minutes prepared by REI Property Management.