

SHERMAN PINES HOMEOWNERS' ASSOCIATION, INC.
Edgewater Management Group, LLC

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MINUTES OF BOARD MEETING HELD
April 13 2016

Time: Meeting started promptly at 7:01 - 8:15 PM

Present: Scott Wiggins, Mike Young, Don Burnham, Kelly Wolfe (EMG)

Absent: Bill Andrews

Agenda:

- **Approval of prior board meeting minutes**
- **Past Due/Legal Action**
- **Financial Review**
- **Old Business**
- **New Business**

Approval of Prior Board Meeting Minutes

We approved the meeting minutes from the February 22, 2016 board meeting

Past Due

- \$8078.46 - judgement is signed
- \$7993.36 - do nothing, homeowner is upside down and just came out of foreclosure proceedings. Lien is in place
- \$3209.76 - homeowner paying \$75 per month as promised and trying to make one larger payment soon
- \$875.96 - lien has been filed, made a payment since the last board meeting
- \$215 - payment was made since last board meeting.
- \$190 - EMG letter was sent, payments being made to get caught up
- \$125 - Banked owned, may not get past due but should be able to collect dues going forward
- \$105 - Falls behind and then pays up
- \$105 - Falls behind and then pays up

Financial Review

The operating checking account has a balance of \$15,101.41 and the money market checking account has a balance of \$34,467.45. We have five CD's in the amounts of \$49,184.31, \$28,141.11, \$22,562.42, \$15,561.42, and \$10,880.63

All of the balances above were as of April 13th at 5:58 PM

We have a three year CD for 25K that is not visible via the website since it was setup as a personal CD and not a business CD. Based on the Edgewater statement at the end of March, that CD has a value of \$25,088.94

Old Business

- Talked to Dave Stewart the homeowner of the rental property about maintaining the fence that borders our property. Don will be contacting him in a few weeks to discuss options on future maintenance
 - **Don is going to check pricing on different fence options and talk to Dave Stewart on his plans for a new fence.**

New Business

- 48 Autumn Lane - Dead Tree in the common land, needs to be removed
- 48 Autumn Lane - Sink hole in the common land. Grass and brush are in the hole right now. Homeowner needs to remove the debris, HOA will fill the hole, and homeowner will be responsible for any reseeded.
- Garage Sale - June 11th
- Green Day - April 30th
- Web Management - Edgewater will maintain the Sherman Pines HOA website for \$25 per month
- Lawn care on the common areas needs to be finalized since we need to have someone that has the proper insurance in place and we need to check if our current lawn maintenance has the proper insurance in place
 - **We will go out for three quotes on the lawn care and select a provider**
- Board Assignments - to be discussed at the next board meeting when the complete board is available
- Board makeup - Edgewater is going to check other options to get more homeowners involved and answer the question, what happens if we do not have enough interest in the board.

Next Meeting Date & Time

May 2016

Thank you.

Sherman Pines Board of Directors