

Heritage Park/Emerald Pointe North Condominium Association

Annual Meeting April 21, 2015

The meeting was called to order by Ed Caldwell at 7:07 p.m.

There was not enough present for a quorum (25%) still the meeting continued.

Board member attendance – Ed Caldwell, Woody Smith, & Tommie Shell was present, Beverly Lumzy & Michael Bradford were absent.

Introduction of the board and management company was done by Ed Caldwell.

The financial report was read by Woody Smith and accepted by the co-owners present.

Condominium updates – The condition of the roads and the upcoming annual road repairs were discussed. The association fee increase of \$10.00 per month beginning in August was brought up and it was mentioned that the increase will be used for deferred road maintenance. Increasing the association fee by \$10.00 hopefully would be easier on the co-owner(s) rather than a big assessment that would have to be paid out in a couple of payments. Mr. & Mrs. Hamilton did relay the message to the management company that this increase is going to be difficult for them since they are on a fixed income although they understand that maintenance needs to be done.

The announcement on the timeframe for the “Annual Garage Sale” was announced – the dates are June 12, 13 & 14th (Friday, Saturday & Sunday).

Woody Smith suggested a community cleanup day – he will be looking for volunteers. He is also trying to make arrangements with the City of Westland for a dumpster to be placed in the sub for use by all co-owners to dispose of the things they no longer have use for– date and time to be announced.

The request was made by TPGMC asking for any nominations from the floor – none were made. The nominations were closed and the board members whose terms were up, but agreed to run again, were automatically back on the board.

Mr. & Mrs. Woody Smith are in the process of setting up a “Ladies walking night around the sub on Friday nights.” The sub signs will be used to announce the dates etc.

Motion was made by Mike Hamilton to adjourn the meeting, and was seconded by Mr. Crain. The meeting adjourned at 7:45p.m.

This report was furnished by the Association Treasurer to help you understand the reasons why we are increasing the monthly dues.

Fee Structure Increase

The Board has approved a ten-dollar monthly increase in association dues as detailed in the by-laws of the association. This increase is the first in over 15 years and this association's dues are some of the lowest in this area. I have reviewed and concur that the monthly association fee increase is warranted for the following reasons:

- Last year the Association spent approximately \$33,000 to repair and upgrade many of the drainage sewers and repair several roads to prevent further damage and erosion of the subdivision's infrastructure.
- In many cases, the roads exceed twenty years of age in which no major repairs or replacement has been done.
- It is projected that a complete renovation of the subdivision roads could exceed \$200,000. The board has determined and I concur that an increase in monthly dues will help cover future repairs as warranted.
- The association has in excess of \$58,000 saved for road renovations. The increase of \$15,600 per year of the fee increase will not only replace the \$33,000 previously spent over a 2-3 year period but also increase the road renovation reserve account for future renovations.
- Even if the association renovates a portion of the roads in a timely manner, these renovations could exceed \$80,000 (i.e. Meghan Lane or a Terry Lane each area one at a time).

Michael T. Bradford, MSF, Treasurer

Thank you,

Board of Directors