# Woods at Cathedral Point Homeowners Association
# 2023 Annual Meeting Minutes

**Facilitator: Shandar Hoagland, DSI Real Estate Group**
**Meeting Date: February 28, 2023 at 6:00 pm**
**Location: Online Teams Meeting**
**Meeting Called by: Woods at Cathedral Point HOA**
**Type of Meeting: Annual Association Meeting**
**Note Taker & Time Keeper: Serena Pretti**
**Attendees: Attendance taken online through Teams**

**Agenda:**

**A) Roll Call**

a. Proof of attendance reached via Teams Attendance Download
b. Introduction of Shandar and Serena with DSI Real Estate Group

**B) Reading of Minutes of the last Meeting**

a. 2022 Minutes were posted on the DSI website: www.dsirealestate.com, owners were asked to read them prior to the meeting. This was done and the minutes were approved.

**C) Consideration of Communications**

Meeting Notice letter sent to homeowners on February 13th, 2023. Homeowners were also sent email reminders one-week prior to the meeting, as well as on the morning of the Meeting.

**D) Resignations & Elections**

a. None at this time. Elections and conveyance will occur once the neighborhood is 100% complete; currently the neighborhood is 47% complete. More information regarding elections will be presented as the neighborhood is closer to completion.

**E) Reports of Officers & Employees**

a. The Association has a total of 179 assessment units. Late fees are accessed in March, and after late letters go out, if no payment is received by May we will move forward with the lien filing process. Once a lien is filed, the homeowner is unable to sell or refinance without first paying the dues and satisfying the lien.
b. Veridian Homes pays the dues on all vacant lots; all 179 units are paying in each year.

**F) Reports of Committees**

a. ACC Update: The ACC web page is a great starting point when you are considering an exterior or structural change project on your lot. The web page offers fillable PDF applications, as well as the Covenants (CCR's) and other project information https://www.dsirealestate.com/condo-hoa/acc/

b. The ACC can be contacted at : acc@dsirealestate.com

**G) Unfinished Business**

None; at this time. In upcoming years, this is where we will review topics discussed at the previous years meeting, and resolutions to any outstanding issues.

**H) Original Resolutions & New Business**

Q: How long does ACC approval usually take?
A: It depends on the project; but, typically 5-7 business days. However, per the CCR's the ACC has up to 30 days to review requests once all materials are submitted.

Q: Can the CCR's be amended while under developer control?
A: Veridian Homes can amend the CCR's, but does not do so often. Upon conveyance the CCR's cannot be amended until 25 years after inception of the neighborhood.

Q: What area does the HOA maintain?
A: A maintenance map was sent out to all owners in the neighborhood after the meeting. A copy is also available below.

Q: Why does the budget state that fees will increase with additional infrastructure?
A: As the neighborhood grows, there are more areas that require maintenance. The budget will fluctuate to accommodate those areas, inflation, surcharges, etc. Dues amounts are not fixed.

Q: Will there be a path that connects Wild Willow Way to Ice Age Trail?
A:

Q: Do you know when the Ice Age Trail access path will be complete?
A: We are not sure.

Q: Who should be shoveling around the CBU's on Wild Willow and Westminster?
A: The CBU's are cleared by the HOA; if they are not being done, please contact us right away: hoa@dsirealestate.com or 608.226.3060 and we will send the vendor out.

Q: Do they put salt down around the CBU's?
A: They should be; the HOA can also put salt buckets at the CBU's so owners are able to salt if needed as well.

Q: Who manages the ACC after conveyance?
A: Either the homeowners or a management company, depends what the new Board decides.

Q: Can lighting be added to the CBU areas?
A: We will discuss this with the developer and see what options there are!

**I) Adjournment**

a. Note Time of Adjournment; 6:27 pm

If you are interested in Paperless Communication; please reach out to Serena: hoa@dsirealestate.com, she will send you the form to complete and return, to get enrolled.

DSI values your feedback! A 5-question survey was sent out via Survey Monkey after the meeting, we would love to hear how we are doing and how we can improve!

## HOA Snow Removal

- Snow removal on occupied lots is the responsibility of the homeowner.
- Snow removal on vacant lots is done by the Developer (Veridian Homes).
- Snow removal on carriage lanes/alleys, and around the CBU's, is done by the HOA.
- Areas not marked as HOA, or noted above, are the responsibility of the City of Verona.

## HOA Landscaping/Mowing

- 30' Landscape Buffer along Range Trail
- Neighborhood Signs
- Medians

Transcribed landscaping may vary.
Trails/paths and park shall subject to change without notice.

DSI REAL ESTATE GROUP, INC.

# Woods at Cathedral Point
## 2022 Homeowner's Association
## Financial Report

| | Budget | 2022 Actual | Difference | 2023 Budget |
|---|---|---|---|---|
| **Snow Removal** | **$8,500.00** | **$12,758.60** | **-$4,258.60** | **$9,500.00** |
| **Mowing** | **$5,400.00** | **$5,992.43** | **-$592.43** | **$6,000.00** |
| **Landscape Maintenance** | **$5,450.00** | **$6,963.00** | **-$1,513.00** | **$5,750.00** |
| **Maintenance** | **$215.00** | **$99.78** | **$115.22** | **$200.00** |
| **Utilities (Water and Electric)** | **$500.00** | **$53.98** | **$446.02** | **$250.00** |
| **Liability Insurance** | **$1,050.00** | **$1,024.00** | **$26.00** | **$1,050.00** |
| **Reserve** | **$2,000.00** | **$2,000.00** | **$0.00** | **$7,300.00** |
| **Misc.** | | | | |
| Annual report Filing | | $25.00 | | |
| Bank Service Charges | | $22.90 | | |
| Check Printing | | $0.00 | | |
| Tax Preparation | | $350.00 | | |
| Postage | | $88.61 | | |
| **Total** | **$750.00** | **$486.51** | **$263.49** | **$750.00** |
| **Management Fee** | **$6,000.00** | **$6,000.00** | **$0.00** | **$6,000.00** |
| **ACC Administration Fee** | **$3,600.00** | **$3,600.00** | **$0.00** | **$3,600.00** |
| **Property Taxes** | **$500.00** | **$150.00** | **$0.00** | **$500.00** |
| **Legal Fees** | **$750.00** | **$0.00** | **$750.00** | **$750.00** |
| **Grand Total** | **$34,715.00** | **$39,128.30** | **-$4,413.30** | **$41,650.00** |

| | |
|---|---|
| **Projected Income** | |
| Dues Income | $34,715.26 |
| Late Fee Income | $58.17 |
| **Total Projected Income** | **$34,773.43** |
| **Expenses** | **-$39,128.30** |
| **Net Income** | **-$4,354.87** |

| | |
|---|---|
| **Balance of General Fund (including 2022 shortfalls)** | **$5,533.99** |
| **Balance of Reserve Fund** | **$2,750.00** |