

Eagle Trace Homeowners Association

2024 Annual Meeting Minutes

Facilitator: Shandar Hoagland, DSI Real Estate Group

Meeting Date: February 13th, 2024 at 7:30 pm

Location: Online Teams Meeting

Meeting Called by: Eagle Trace 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. 2023 Minutes were posted on the DSI website:
<https://www.dsirealestate.com/hoa/eagle-trace/documents/>, owners were asked to read them prior to the meeting. Minutes were approved.

C) Consideration of Communications

- a. Shandar presented the original letter that was mailed to all homeowners
 - Letter was mailed out on February 2nd, 2024
 - Email reminder sent one-week prior to the meeting.
 - Letter, Agenda, Financials, Snow Removal Map and Slides were sent via email the morning of the meeting.

D) Resignations & Elections

- a. None at this time. These will take place after the neighborhood has been conveyed to the homeowners – this occurs once the neighborhood is 100% complete.
- b. The neighborhood is approximately 72% sold at this time.

E) Reports of Officers & Employees

- a. There are currently only 21 homes that have yet to pay the 2024 assessment. Of those 21, 1 is outstanding from 2023, and a lien was filed against the home.
- b. Late Fees are assessed in March. At that time, we will be sending out late letters to all past due owners and request payment immediately. If payment is not made by May, we will move forward with the lien filing process.
- c. Once a lien is filed, the dues will need to be paid prior to any sale or refinance.

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

Pet Waste

Please clean up after your pets, both in your yard and when out on a walk!

Snow Removal:

The HOA is not responsible for snow removal on the City Streets within the Eagle Trace neighborhood, the City of Madison is. If you have concerns about these areas, you can reach out to the City of Madison via their Report a Problem feature:

<https://www.cityofmadison.com/reportaproblem/>, or by calling 608.266.4681.



H) Adoption and Approval of an Annual Budget

The 2024 annual budget was approved in December 2023 by the Developer

Eagle Trace Homeowners Association 2024 Maintenance Budget

Snow Removal	
Around CBU's	\$6,000.00
	<u>\$6,000.00</u>
Mowing (Base: 22 Season)	
2 passes on sidewalk around storm pond	\$4,000.00
Medians and Circle	\$2,500.00
OL 5 mow to top of berm	\$3,500.00
OL 3	\$5,000.00
	Total
	<u>\$15,000.00</u>
Landscaping	
	Total
	<u>\$3,500.00</u>
Maintenance	
General	<u>\$500.00</u>
Utilities	<u>\$0.00</u>
Insurance	<u>\$1,200.00</u>
Misc.	
Annual Report Filing	
Postage	
Tax Prep	
Bank Service Charge	
	<u>\$750.00</u>
Management Fee	<u>\$8,776.68</u>
ACC Administration Fee	<u>\$5,266.01</u>
Legal Fees	<u>\$750.00</u>
Reserve Funds	<u>\$1,000.00</u>
Grand Total	<u>\$42,742.69</u>
# of Units	243
Per Unit Price	<u>\$175.90</u>

**Association dues will increase as additional infrastructure is completed and common area maintenance requirements increase.

I) Original Resolutions & New Business

Q: What is the breakdown for each snow removal/who is completing that? Why did vendor costs increase so much this year?

Jenneke Lawn and Snow Care is the vendor. See below for financial details.

Q: Why is the reserve fund “depleted” for actual. If it was consumed, then by what, and if it’s just covering the negative, then it should be represented in covering and deficits. As it’s shown, it appears it’s spent somewhere.

The Reserve is in a separate account. The reserve funds collected stand at \$1,000.00.

Q: What’s included in the post-2023 actuals. What is the \$5k loss from?

Jenneke Lawn and Snow Care billed the landscape maintenance and mowing for 2022 over 10 months. Unfortunately, 3 months of invoices were not received until 2023.

Q: What is the cost structure that determines the management fee and the ACC fee?

DSI uses a pricing matrix that is based on the number of lots in the neighborhood, to determine the Management fee. The ACC fee is 60% of the management fee cost.

Rental Home Requirements - Section B-2)G

Lease must be 6+ months in length – no short term rentals or Air BnB’s are permitted

HOA sent a copy of the lease, to have on file and approve lease terms.

Lease must contain an addendum with the CCR’s as well as a note about the ACC. Tenants cannot make changes to the property, only the owner can.

Important Notes Regarding Rental Homes:

The HOA is NOT the landlord; we cannot conduct background or credit checks on potential tenants. This is the responsibility of the landlord, homeowner or hired management company. DSI does not manage the rentals in the neighborhood.

The homeowner renting out their home is responsible for submitting the lease to the HOA – otherwise we do not know the home is a rental and cannot go door to door to verify who is living there.

The Developer (Veridian Homes) will not be making changes to the CCR’s to remove language regarding rental homes. If you have questions about this, please contact Veridian Homes directly: 608.226.3000.

Q: What can the HOA do to enforce rentals?

A: If we learn of a rental in the neighborhood, that we do not have a lease on file for, we will first send an email and a letter to the owner requesting a copy of the lease. If we do not hear back by the deadline specified in the letter, we will send a certified letter. If there is still no response, we will begin fining the property at a rate of \$100/day, until the property is brought into compliance with the CCR's.

3) Section B-2)G is hereby added and shall read as follows:

"1) *Lease Requirements.* An Owner may rent its dwelling by written Lease (a "Lease"), provided that

- a) The term of any such Lease shall not be less than six (6) months;
- b) The Owner has obtained the prior written approval of the Association to the proposed tenant and the terms of the proposed Lease, and the written approval for any proposed extension of the Lease; and
- c) The Lease contains a statement obligating all tenants to abide by this Declaration, the Articles, the Bylaws, and the Rules and Regulations, providing that the Lease is subject and subordinate to those instruments; and
- d) The Lease provides that any default arising out of the tenant's failure to abide by the Declaration, the Articles, the Bylaws, and the Rules and Regulations shall be enforceable by the Association as a third-party beneficiary to the Lease and that the Association shall have, in addition to all rights and remedies provided under the Declaration, the Articles, the Bylaws and the Rules and Regulations, the right to evict the tenant and/or terminate the Lease should any such violation continue for a period of ten (10) days following delivery of written notice to the Owner and the tenant specifying the violation.

2) *Standard for Approval of Lease and Tenant.* The Association may withhold approval on any reasonable basis, including, but not limited to: the failure of the Lease terms to comply with all provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations; the past failure of the Owner, the tenant or tenant's guests to abide by all provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations; and the past use by Owner, the tenant or its invitees or guests of any part of the Lot in a manner offensive or objectionable to the Association or other occupants of the Property by reason of noise, odors, vibrations, or nuisance.

3) *Violations / Remedies.*

a) During the term of any Lease of all or any part of a Lot, each Owner of such Lot shall remain liable for the compliance of the Lot, such Owner and all tenants of the Lot with all provisions of this Declaration, the Bylaws, and the Rules and Regulations of the Association, and shall be responsible for securing such compliance from the tenants of the Lot. The Association may require that a copy of each Lease of all or any part of a Lot be filed with the Association.

b) In the event that an Owner leases out its dwelling or any portion of its Lot in violation of this provision, the Association may impose a daily fine up to the greater of (i) an amount equal to the daily rental amount being charged by Owner to its tenant and (ii) \$100 (this daily fine shall be adjusted up every five years by 5%).

c) In addition to any fines imposed under this Section, the Owner shall reimburse the Association for all costs incurred by the Association, including attorneys' fees, incurred to enforce this Section, any action the Association takes under this Section B-2)G against Owner or Owner's tenant, and to collect any outstanding amounts owed by Owner to the Association."

Q: How do our neighborhood landscaping/snow removal costs compare to other neighborhoods that are similar size to our?

A: Very comparable. We get three bids for services each year, to ensure competitive pricing.

Q: If the HOA only covers snow removal of the CBU's how did the vendor come 30+ times last year?

A: Please see the detailed breakdown, below, outlining each time the vendor was out to the neighborhood to clear the CBU's and path through the terrace area leading to the CBU.

Q: How can the HOA help represent homeowners, to ensure the ponds that are maintained by the City are done in a timely manner?

A: The City has all City-maintained out lots on a mowing/maintenance rotation. What we can do, and you as homeowners can do is utilize the City of Madison's Report a Problem tool and notify them of areas in need of attention:

<https://www.cityofmadison.com/reportaproblem/>.

Q: How can we get rid of the HOA and DSI?

A: The HOA is perpetual, it does not go away. DSI is hired by Veridian Homes to manage the HOA and ACC for all Veridian neighborhoods. Once the neighborhood is 100% complete, a volunteer Board of homeowners will become involved, and along with a management company of their choice, will continue on management of the association.

Q: Who maintains the 'pond' behind the homes on Sister Oak, Tawny Elm and Lush Woods?

A: The HOA does not maintain this storm water pond, the City of Madison does. Please reach out to them directly with concerns.

Q: What are the expectations of the snow removal vendor? What are the expectations of the mowing/landscaping vendor?

A: Please see verbiage from the mowing and snow removal contracts below:

Q: Does the snow removal vendor charge every time they come out?

A: Most vendors do, but the current snow vendor, Jenneke Lawn and Snow does not charge extra to come and re-clear areas.

Mowing Contractor shall mow the grass every seven (7) days, or as weather permits for 30 weeks, to maintain an appropriate even height for the type of grass and season to ensure a well-manicured and healthy appearance. Mowing outside of the normal operating season will only be conducted if necessary to maintain a well-manicured appearance.

Edging All sidewalks and curbs, to include driveways and ground level patios, shall be edged with a mechanical metal blade edger every two weeks. All sidewalks, curbs, driveways and ground level patios shall be blown clean of all grass cuttings, dirt, and debris at each visit.

Trimming Grass around all street signs, lamp posts, fences, and any other obstructions shall be trimmed to maintain a well-manicured appearance.

Fertilizing all grass will be fertilized in a four-stage process throughout the season in granulated seed and a liquid spray.

Bed Maintenance the Contractor shall provide maintenance of all plant beds continuously throughout the contract period, including front and back yard beds being kept free and clear of all weeds.

Pruning

1. Pruning shall include removal of dead or diseased branches, lateral and/or crossing branches not consistent with standard form, or where general thinning is needed for good light penetration and air circulation.
2. Pruning and trimming of trees for suckers, water sprouts, and low hanging branches shall be performed during regular maintenance visits throughout the year. Low hanging branches impeding sidewalks and walking paths or blocking visibility of traffic signs shall be maintained to a height of seven (7) feet during regular maintenance visits.
3. Flowering trees and shrubs shall not be pruned while in bloom or at times when pruning will inhibit blooming.
4. Pruning of ornamental shrubs, plants, and small trees shall be conducted no more than three (3) times per year to maintain a well-manicured appearance.

Leaf Removal Contractor shall remove leaves from every fourteen (14) days during the fall and winter until trees have dropped all foliage. Special attention shall be made to ensure leaves are also removed prior to the Thanksgiving and Christmas holidays. Leaves shall be removed from the property and discarded in an off-site landfill.

Snow Removal

Contractor shall remove snow automatically and without need for any request: Salt all drive lanes, fire lanes, parking areas and sidewalks on the property to upon start of snow or ice accumulation. Rock salt shall be used in drive lanes, fire lanes and parking lots, and concrete sidewalks. Plow drive lanes, fire lanes and parking lots and plow or shovel sidewalks and paved courtyards after one inch of snow accumulation.

Q: What does the HOA/ACC do to enforce things such as property maintenance and parking boats/trailers in driveways?

A: We first send out a letter and email requesting the issue be remedied by a specific date, if we do not hear back and the deadline is not met, we will send a Certified Letter. If we still do not receive a response, we will begin fining the property at a rate of \$100/day.

Regarding boats/trailers – if you know that you will need to park in your driveway for longer than the permitted 12 hours period, we ask that you please reach out to hoa@dsirealestate.com and let us know. We know at times when preparing for a trip or closing up for the season, 12 hours is not quite enough time to get all that needs to be done, done.

The HOA does not have jurisdiction of the City Streets – when reported to us, we reach out to the City parking enforcement.

J) Adjournment

a. Note Time of Adjournment; 8:10pm

b.

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!

What DSI Does for my HOA:

- 1) Follow requirements and procedures set out in the Bylaws.
- 2) Hold annual meetings.
- 3) Send/prepare all paperwork for the Association.
- 4) Keep roster of current homeowners & incorporate all new sales.
- 5) Prepare an Operating Budget annually.
- 6) Accounts Receivable. (This includes offering online payment options. Also includes filing liens for unpaid dues as needed.)
- 7) Maintain Accounts of Association Funds.
- 8) Accounts Payable.
- 9) Maintain Current Books and Records.
- 10) Submit Annual Reports to WDFI.
- 11) Available for any homeowner inquiry calls/concerns.
- 12) Enter into contracts for utility maintenance, trash removal, etc..
- 13) Solicit bids annually.
- 14) Regularly inspect neighborhoods to determine any physical improvements and maintenance needed.
- 15) Oversee the employ and performance of all sub-contractors required for neighborhood operation.
- 16) Maintain/Obtain insurance.
- 17) Work with Board of Directors.
- 18) Provide neighborhood information on DSI website.

What the ACC does for my neighborhood:

Veridian Homes hired DSI to manage the ACC, they decided they would like to outsource the service. The ACC reviews all exterior and structural changes projects, all of which require approval prior to the project beginning. For example: fences, solar panels, decks, additions, basketball hoops, gardens etc.

- Allows for a single contact person for all ACC questions – whose main job focus is ACC related items
- Help homeowners determine what application to utilize, and what additional materials are required for review of their project.
- Communicate the requirements and guidelines to the homeowner and their contractor, to avoid the project getting denied and requiring them to revise plans to resubmit, and start the process all over again.
- Work with the City to ensure the project at hand also meets their requirements.
- We have cut down the turn-around time tremendous. The ACC has up to 30 days to review and respond to requests. Our current average turn around time is approximately 10 business days.
- Project inspection: making sure that what was approved in the approval packet is actually the project completed on the lot.
- Monthly neighborhood inspections, checking for violations and unapproved projects.
- Work closely with the HOA manager; to provide a well-rounded service for the neighborhood.
- Maintain an up-to-date database of all requests, approvals and denials
- Maintain an up-to-date website with all ACC information, CCR's, etc.

2023 Financial Report

	Budget	Actual	Difference
Snow Removal	\$3,000.00	\$6,700.00	-\$3,700.00
Mowing	\$10,250.00	\$13,500.00	-\$3,250.00
Landscaping	\$3,500.00	\$2,112.00	\$1,388.00
Maintenance	\$500.00	\$236.79	\$263.21
Utilities	\$0.00	\$0.00	\$0.00
Insurance	\$1,200.00	\$1,221.00	-\$21.00
Misc.			
Annual Report Filing		\$50.00	
Postage		\$236.99	
Tax Prep		\$375.00	
Bank Service Charge		\$145.67	
	\$777.00	\$807.66	-\$30.66
Management Fee	\$8,776.68	\$8,776.68	\$0.00
ACC Administration Fee	\$5,266.01	\$5,265.96	\$0.05
Legal Fees	\$750.00	\$0.00	\$750.00
Reserve Funds	\$1,000.00	\$1,000.00	\$0.00
Grand Total	\$35,019.69	\$39,620.09	-\$4,600.40

Projected Income	
HOA Dues	\$35,018.73
Interest Income	\$0.53
Late Fees	\$72.05
Total	\$35,091.31
Expenses	\$39,620.09
Current Shortfall	-\$4,528.78

Balance of General Fund as of 12/31/2022 (including 2022 Surplus)	\$7,797.48
2022 Invoices not received prior to 2023 Meeting	-\$5,204.00
2023 Shortfall	-\$4,528.78
Tentative Balance of HOA's General Fund as of 12/31/2023	-\$1,935.30

2023 Snow Removal Occurrences/Charges									
January		February		March		November	December		
5-Jan	\$190.00	9-Feb	\$190.00	9-Mar	\$190.00	26-Nov \$240.00	2-Dec	\$190.00	
10-Jan	\$190.00	9-Feb	\$190.00	10-Mar	\$190.00		3-Dec	\$190.00	
19-Jan	\$190.00	10-Feb	\$190.00	12-Mar	\$190.00		5-Dec	\$190.00	
20-Jan	\$190.00	16-Feb	\$190.00	13-Mar	\$190.00		17-Dec	\$190.00	
21-Jan	\$190.00	17-Feb	\$190.00	14-Mar	\$190.00		28-Dec	\$190.00	
25-Jan	\$190.00	22-Feb	\$190.00	24-Mar	\$190.00		29-Dec	\$190.00	
26-Jan	\$190.00	23-Feb	\$190.00	25-Mar	\$190.00		31-Dec	\$190.00	
27-Jan	\$190.00	24-Feb	\$190.00		\$1,330.00			\$1,330.00	
28-Jan	\$190.00	25-Feb	\$190.00						
29-Jan	\$190.00		\$1,710.00						
30-Jan	\$190.00								
	\$2,090.00								

2023 Mowing/Landscaping Expense Breakdown				
2022 Invoices paid in 2023		2023 Mowing/Landscaping Costs		Totals
Mowing	\$3,375.00	Mowing	\$13,500.00	\$16,875.00
Fert/Weed	\$300.00	Fert/Weed	\$1,190.00	\$1,490.00
Landscaping	\$228.00	Landscaping	\$922.00	\$1,150.00
	\$3,903.00		\$15,612.00	\$19,515.00