

Grandview Commons Homeowners Association

2024 Annual Meeting Minutes

Facilitator: Shandar Hoagland, DSI Real Estate Group

Meeting Date: April 22nd, 2024

Location: Microsoft Teams Online

Meeting Called by: Grandview Commons HOA

Type of Meeting: Annual Association Meeting

Note Taker & Time Keeper: Serena Pretti

Attendees: Attendance taken via Teams

Agenda:

A) Roll Call

- a. Proof of attendance reached via Teams 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: 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

- a. Meeting Notice letter sent to homeowners on April 8th, 2024. Homeowners were also sent email reminders one-week prior to the meeting, as well as on the morning of the Meeting.

D) Reports of Officers & Employees

- a. There are 1828 assessment units and 94 of them have yet to pay. Late fees were accessed on March 15th, 2024.
- b. If dues have still not been satisfied by May, we will begin the lien filing process. Once a lien is filed, an owner cannot sell or refinance without paying their dues.

E) 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

F) Elections

- a. None at this time. The neighborhood will be conveyed when the neighborhood is complete.
- b. We do not have an estimate timeframe for when conveyance will occur.

G) Unfinished Business

a. Pet Waste

Please be a responsible pet owner and clean up after your pets.

b. Snow Removal

Snow removal on most of the carriage lanes is done by the City of Madison. Please call them directly with any damage or concerns.

The HOA does snow removal on the small carriage lanes in Northeast, between lots 1166-1197, and the sidewalks on several green spaces throughout the neighborhood.

c. Pocket Park – Playground Equipment Replacement

We have received two bids for park equipment replacement. We are looking into phasing in new equipment, and removing damaged equipment. The cost of replacement of the entire park area is quite high, doing it in phases allows us to get the job done quicker. Starting the project this year, instead of waiting until 2024.

c. Trash Collection on the Alleys

All owners in the neighborhood pay an equal share of all HOA related costs listed on the Annual budget. This includes trash removal in the alleys.

Homeowners who live on alley ways also pay taxes to the City for trash removal; just like non-alley way homes do.

Alley- way homes are to place their receptacles near the alley way for pickup.

Advantages to Public Alleys in Grandview:

Public Alleys = No Annual Property Tax & City covers snow removal

Private Alleys – Taxable & HOA would cover snow removal

Private alleys would result in the of additional line items to the annual budget to cover the alley taxes and snow removal costs.

Private alleys would also require the addition of reserve fund for alley replacement and maintenance. This amounts to approximately \$50,000 per alley.

Additional line items for alley Taxes, Snow Removal and Reserves would result in increased HOA dues for all owners in the Grandview Commons Neighborhood.

H) Adoption and Approval of Annual Budget;

The 2024 budget was approved by Veridian Homes in December and mailed to all owners.

The overall charge to each assessment unit increased from \$174.71 to \$202.58.

The budget and all other HOA documents can be found on the Grandview Commons page of the DSI website;

<https://www.dsirealestate.com/hoa/grandview-commons/documents/>

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024									
Snow Removal	\$10,575.00	20.80%	\$12,775.00	56.56%	\$20,000.00	0.00%	\$20,000.00	17.63%	\$23,525.00	27.52%	\$30,000.00	10.00%	\$33,000.00	21.21%	\$40,000.00	0.00%	\$40,000.00	0.00%	\$45,000.00
Mowing	\$13,430.00	15.79%	\$15,550.00	-0.96%	\$15,400.00	13.64%	\$17,500.00	20.43%	\$21,075.00	0.00%	\$21,075.00	-2.73%	\$20,500.00	21.95%	\$25,000.00	0.00%	\$25,000.00	0.00%	\$27,500.00
Landscape Maintenance	\$18,435.00	6.78%	\$19,685.00	-5.77%	\$18,550.00	92.99%	\$35,800.00	-0.04%	\$35,785.00	13.46%	\$40,600.00	-6.16%	\$43,100.00	4.41%	\$45,000.00	-11.11%	\$40,000.00	25.00%	\$50,000.00
Irrigation	\$1,000.00	50.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00	-50.00%	\$750.00	33.33%	\$1,000.00	0.00%	\$1,000.00	75.00%	\$1,750.00
Maintenance	\$55,375.00	0.00%	\$55,375.00	0.00%	\$55,375.00	4.14%	\$57,665.00	25.36%	\$72,290.00	36.38%	\$98,590.00	-8.71%	\$90,000.00	26.67%	\$114,000.00	17.54%	\$134,000.00	30.37%	\$174,700.00
Utilities	\$4,020.00	0.00%	\$4,020.00	21.77%	\$4,895.00	-2.96%	\$4,750.00	32.11%	\$6,275.00	0.00%	\$6,275.00	0.00%	\$6,275.00	19.52%	\$7,500.00	0.00%	\$7,500.00	33.33%	\$10,000.00
Liability Insurance	\$2,813.00	4.87%	\$2,950.00	0.00%	\$2,950.00	-15.25%	\$2,600.00	0.00%	\$2,600.00	0.00%	\$2,500.00	44.00%	\$3,600.00	4.17%	\$3,750.00	12.00%	\$4,200.00	-10.71%	\$3,750.00
Misc	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	0.00%	\$10,000.00	-50.00%	\$5,000.00
Reserve Fund	\$2,542.00	0.00%	\$2,542.00	18.02%	\$3,000.00	0.00%	\$3,000.00	66.67%	\$5,000.00	-35.00%	\$3,250.00	53.85%	\$5,000.00	0.00%	\$5,000.00	90.00%	\$9,500.00	0.00%	\$9,500.00
Management Fee	\$18,426.00	5.00%	\$19,348.00	18.71%	\$22,968.00	0.00%	\$22,968.00	1.92%	\$23,408.00	0.00%	\$23,408.00	9.67%	\$25,672.00	1.46%	\$26,048.00	0.00%	\$26,047.80	0.00%	\$26,047.80
ACC Management Fee													\$15,403.00	1.47%	\$15,629.00	0.00%	\$15,628.68	0.00%	\$15,628.68
Neighborhood Event Fund			\$2,500.00	0.00%	\$2,500.00	0.00%	\$2,500.00	0.00%	\$2,500.00	0.00%	\$2,500.00	100.00%	\$5,000.00	0.00%	\$5,000.00	0.00%	\$5,000.00	0.00%	\$5,000.00
Legal Fees			\$2,500.00	0.00%	\$2,500.00	0.00%	\$2,500.00	0.00%	\$2,500.00	-40.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00	0.00%	\$1,500.00
Total	\$136,616.00	8.88%	\$148,745.00	7.32%	\$159,638.00	13.18%	\$180,683.00	14.21%	\$206,358.00	17.37%	\$242,198.00	7.27%	\$259,800.00	15.25%	\$299,427.00	6.66%	\$319,376.48	17.53%	\$375,376.48
	1334	1.80%	1358	23.27%	1674	-4.48%	1599	4.75%	1675	2.93%	1724	2.44%	1766	3.23%	1823	0.27%	1828	1.37%	1853
	\$102.41	6.95%	\$109.53	-12.94%	\$95.36	18.49%	\$113.00	9.03%	\$123.20	14.03%	\$140.49	4.71%	\$147.11	11.65%	\$164.25	6.37%	\$174.71	15.95%	\$202.58

Budget Total went from \$136,616 To \$375,376.48	1.75%	\$238,760.48
Assessment Units went from 1334 to 1853	38.91%	519
Per Unit Assessment went from \$102.41 to \$202.58	97.81%	\$100.17

2023 Financial Report:

	Budget	Actual	Difference
Snow Removal	\$40,000	\$34,597.90	\$5,402.10
Mowing	\$25,000	\$24,020.66	\$979.34
Landscape Maintenance	\$40,000	\$48,700.77	-\$8,700.77
Irrigation	\$1,000	\$348.15	\$651.85
Maintenance			
Seasonal Décor	\$11,000	\$12,713.63	-\$1,713.63
Water Feature Maintenance	\$10,500	\$1,787.23	\$8,712.77
New Playground Equipment	\$20,000	\$27,613.78	-\$7,613.78
General	\$12,500	\$6,139.80	\$6,360.20
Pet Waste Removal		\$6,214.38	-\$6,214.38
Diesel Surcharge		\$11,317.12	-\$11,317.12
Trash Removal	\$80,000	\$84,020.41	-\$4,020.41
Total	\$134,000	\$149,806.35	-\$15,806.35
Utilities	\$7,500	\$10,644.26	-\$3,144.26
Reserve Fund	\$9,500	\$9,500.00	\$0.00
Insurance	\$4,200	\$3,483.00	\$717.00
Misc.			
Annual Report Filing		\$75.00	
Bank Service Charges		\$858.84	
Bad Debt		\$0.00	
Postage		\$1,414.22	
Tax Preparation		\$375.00	
Property Taxes		\$101.24	
Total	\$10,000	\$2,824.30	\$7,175.70

Management Fee	\$26,048	\$26,047.80	\$0.00
ACC Administration	\$15,629	\$15,628.68	\$0.00
Neighborhood Event Fund	\$5,000	\$4,550.00	\$450.00
Legal Fees for ACC Violations	\$1,500	\$0.00	\$1,500.00
Grand Total	\$319,376	\$330,151.87	-\$10,775.39
Projected Dues Income	\$323,105.60		
Late Fee Income	\$1,904.25		
Condo Income	\$3,000.00		
NSF Income	\$500.00		
Interest Income	\$125.64		
	\$328,635.49		
Expenses		\$330,151.87	
2023 Shortfall		-\$1,516.38	
<hr/>			
Balance of Reserve account as of 12/31/2023	\$25,399.24		

I) New Business:

1. There are 113 people that didn't pay the 2023 dues. How many are also delinquent for 2024?

A: There are currently 99 delinquent accounts. 19 of them are past due from previous years.

2. What is the process to try to collect the delinquent dues?

A: Late letters/emails were sent out to all delinquent accounts. Liens will be filed in May.

3. Maintenance - what causes the almost \$16K budget shortfall?

A: Primarily the Diesel Surcharge for Trash Collection

Maintenance			
Seasonal Décor	\$11,000	\$12,713.63	-\$1,713.63
Water Feature Maintenance	\$10,500	\$1,787.23	\$8,712.77
New Playground Equipment	\$20,000	\$27,613.78	-\$7,613.78
General	\$12,500	\$6,139.80	\$6,360.20
Pet Waste Removal		\$6,214.38	-\$6,214.38
Diesel Surcharge		\$11,317.12	-\$11,317.12
Trash Removal	\$80,000	\$84,020.41	-\$4,020.41
Total	\$134,000	\$149,806.35	-\$15,806.35

4. Maintenance budget line - can Trash removal have its own line since it is such a large item & then the rest of the items could be in the maintenance category. It could provide a better gauge of what makes up the shortfall.

A: Yes

5. Who is responsible for snow removal around the mailbox units & plowing the carriage lanes? It is being done inconsistently by the agency we are paying. If we are paying a service to perform this responsibility, I would expect to have the service performed consistently/ make sure we are using a vendor who is staffed appropriately.

A: The City of Madison does the carriage lanes except for the GVCNE Condos. The HOA's vendor does the CBU's.

We also send our maintenance techs to clear the CBU's after the City plows come through.

6. Do we continue to pay for new decorations, or are we storing and reusing them?

A: No, we reuse the décor. This season, we did purchase new uplighting for the large tree on McLean so we do not have to shut down traffic to light it.

7. What is covered in the "General" line item?

A: Items like Trash Pickup, CBU clearing, Light Fixture Maintenance, Pet Waste Station purchases etc.

8. What is our goal balance threshold for the Reserve account, as it sits at just over \$25K?

A: The expenses that are being reserved for total \$56,000 for replacement.

9. What type of transactions would pull from the Reserve account?

A: These items include, the fountains, gazebos, brick entry signs, sidewalk bollards, etc.

10. Is the Reserve account what is being used to pull budgetary shortfalls from, and it was referred to as "previous surpluses"? If not, what is the balance of that account?

11. Management Fee & ACC Administration: Why does every other line item report the difference down to the hundredths, except these two line items?

A: Formatting error

Management Fee	\$26,048	\$26,047.80	\$0.20
ACC Administration	\$15,629	\$15,628.68	\$0.00

12. Every other home in Grandview Commons decorates for EVERY holiday (Christmas, Easter, Halloween, etc), so why does the HOA spend \$12,713.63 on decorations? We could spend that money else (or in the reserve account)!

A: This is a decision that is made by the Developer.

13. What are the Utilities we are using and paying for? Can we cut those back?

A: Electricity-Lights, fountains etc. \$2,762.60

Stormwater costs & Water for fountains

\$7,881.66

Pocket Park Playground Equipment

Phase 2 will tentatively be installed June 17-21st





J) Adjournment

Note Time of Adjournment; 8:06 pm