



2013 Annual Meeting

October 05, 2013

Meeting called to Order at 1:20 pm at the East Cobb Library on Lower Roswell Road by Jan Wright after homeowner sign-in and verification.

Those present are as follows:

Board: Cor Tadema, Janice Wright, Mark Horne

ACC: Jennifer Borkat

LS Management: Lee Campbell, Simone Justesen

Homeowners: Thirty-one (31) homes were represented at start of the meeting either as present or by proxy.

Regrets: Zach Matthews (Board) and Kelli Godfrey (ACC)

A quorum of greater than 10% was declared by Mark Horne.

Acceptance of 2012 Annual Meeting Minutes

Mark Horne read minutes of the meeting, answered questions for clarity. The homeowners accepted the minutes as read by raise of hand. No objections.

Financial Report for the Fiscal Year ending June 30, 2013

	Projected	Actual
Opening Balance		\$11,061.77
Income	\$27,875.00	\$35,074.88
Expense	\$24,475.00	\$22,677.31
Closing Balance		\$22,683.17

- Closing balance represents both operational acct, legal, and fence replacement
- Anticipated 85% of homeowner's fees rec'd 90%. Foreclosures were offset with an initiation fee of \$250. More homes sold than anticipated. Nearly \$4800 were collected.
- Total income was \$7000 higher than estimated.
- Total expense was approximately \$1000 less than estimated.
- Biggest savings was having no attorney fees for this year. The savings will roll into 2014 legal fund.

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- Maintenance was minimal this year.
- Net income was nearly \$12,000. This extra amount allowed for the 4-month cash-flow to cover the several months before the 2014 dues are collected.
- Additional funds remaining were transferred to the reserve fund.

Review 2014 Budget (July 1, 2013 through June 30, 2014)

	Projected	Projected
Opening Balance		\$ 22,683.17
Income	\$ 30,275.00	
Expense	\$ 25,475.00	
Closing Balance		\$ 27,483.17

The budget for FY 2013 represents:

- Board exercised its discretion to increase for inflation Association dues by approximately \$2.00 to exactly \$130/yr.
- No increase in in fees from LS Mgmt.
- Most line item estimates were retained from previous year.
- Another \$4500 is expected to be added to the reserve funds by end of this fiscal year.
- We expect fence fund will have enough money by end of the year that we will be ready for Homeowners Association design approval next year.

Election of FY'14 Board Members

Volunteers for Board and ACC. Same four existing board members agreed to serve. One seat open.

2014 Board Member Candidates

Cor Tadema (existing)
Janice Wright (existing)
Mark Horne (existing)
Ron Hender (new)

Homeowners present cast Unanimous vote by raise of hands to approve the above slate of candidates to serve on the ERPOA board for the fiscal year 2014.

ACC membership (appointed by the board) will be as follows:

Jennifer Borkat (existing)
Kelli Godfrey (existing)

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Michele Klebauskas (new)

Question and Answer

What does the \$16K/yr fee we pay for LS Mgmt cover?

- collection of fees and dues
- ERPOA Board correspondence to Association membership
- Violation maintenance: drive-throughs to identify violations, validate neighbor violation claims, assessment of compliance and follow-up letters
- manage daily postal and email
- file leins in court
- work with mortgage companies and attny's for title search
- payment of bills and fees of the ERPOA
- Checking that homes for sale or foreclosure are locked, garage doors are locked, signs of vandalism, etc.

What is the compliance rate of homeowners paying dues?

Of 240 homes, 14 owners are delinquent, 5 owners significantly behind. LS Management pursues the fees within its authority to act on behalf of the board. The board feels the compliance rate is healthy, of course 100% is always desirable.

Foreclosure is often one of the reasons for non-compliance to paying dues. The new policy to collect 'initiation' fees from the purchaser of an Eagle Ridge home has helped the association recover losses from homes that have not paid dues.

How does the ACC work for violations?

This question needs really two answers.

- 1) The ACC serves as a review board whenever a homeowner wishes to change the architecture of the home or landscape in a way that is specified in the covenants that requires ACC approval.
- 2) Violations are managed by LS Management, generally triggered either by a neighbor logging a violation complaint or through LS Management's drive-through.

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Solar Panels: can we put Solar Panels on the roof? Covenants say they can't be visible from the street and a request can be placed with the ACC and Board. The Board is not against solar panels, especially the new generation that can comply with the intent of the covenants such that they are designed in a way that they are congruent with the current architecture, unlike older designs that are more visible and separate from the home architecture. For example, some solar panels that look like roofing tiles would be more easily accepted (even if technically visible from the street) than a solar panel box that sits above and apart from the roof.

The State of GA does not put incentive for and GA Power is fighting aspects of solar panel installation.

Our board is in favor of making Solar Panels possible for homeowners and encourages anyone who wishes to install solar panels to make a request to the ACC.

Parking on the street: does the board have any responsibility? Mostly no. LS Mgmt can contact homeowners, but the best real-time solution is to call the Marietta police (770-794-5334). Aside from an inconvenience, parking on the street prevents smooth passage for emergency vehicles.

Rentals: Are the number of rentals out of control of the board? Some control, but we can't knock on doors and force residents to prove they own the home. We have an allotment of 15 homes according to the covenants that can be rented. Additionally, the hardship clause allows us to go beyond that.

Crimes Reporting: does the ERPOA track crimes in the neighborhood? On our website, there is a link to a city webpage. We didn't have enough to sign up to be part of COPS program for our neighborhood. Cor Tadema is willing to canvas the neighborhood if we feel there is a need. None was expressed. Jan Wright said that she hasn't seen much crime in 18 years.

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What is the current state of Foreclosures in Eagle Ridge? No Eagle Ridge homes are owned by the bank currently. The most at the same time is 3 or 4 over the past few years. Eagle Ridge has fared better than many neighborhoods with foreclosures and housing values.

If we log a request on the Eagle Ridge Website (www.eagleridgesub.com), how do we know the request is getting to the correct group? There are several places to contact different groups on our website. If a request is sent to the wrong place, it will be forwarded to the appropriate owner.

Adjournment

Whereas no more questions or comments arose from the floor and all agenda items had been covered: Jan Wright thanked everyone for their time on a beautiful Saturday and declared at 2:20 pm the meeting to be adjourned.

Mark R Horne

Mark R Horne (Acting Secretary)