

# Goldcrest Homeowners Association Board Meeting Minutes

Final

Meeting date: **December 18, 2014**

Meeting location: Marshall Middle School, 3939 20th Ave NW

Members attending: Simon Calcavecchia, Karen Huff, Bruce Livingston, Tony Mailhot, Madelaine Smith, Andy Sokso, and Mike Kretzler.

## 1. Call to Order

The meeting was called to order at 6:40 PM.

## 2. Approval of Minutes

**Madelaine Smith moved to approve the minutes of the October 16 board and November 20 membership meetings. Bruce Livingston seconded and the board approved the motion unanimously.**

## 3. New Website

Simon Calcavecchia reported that while there is still work to do – more treasurer’s reports, a tab for forms, and more city information – the website is shaping up.

## 4. Treasurer Report

Tony Mailhot reported on the state of the finances. The association is slightly ahead of last year for spending. The only unusual expenditures are the audit and reserve reports. We’re carrying less in receivables this year than in several previous years. We should close the fiscal year (March 31) with a balance of around \$30,000.

There’s a pending transaction on 1501 Briarwood, 3537 Goldcrest Hts has a trustee sale scheduled, and Tony is in conversation with the owners of 3922 Hillview Ct on payment of the delinquency. He is also working to get payment for 3729 Goldcrest Hts.

This led to a discussion about our bylaws and how they describe the liens we are putting on delinquent houses. The bylaws might need to be changed to protect our interests. Tony has been talking to our attorney and we’ll discuss this in full next meeting.

The reserve study was completed and the board reviewed its recommendations. The total amount needed for replacement is \$115,000 and the study described four options for funding this amount. The bottom line is that our \$10,000 annual contribution is adequate, even generous, though it becomes less so as inflation reduces the value of the amount. All of the plans increase the contribution amount by a 3% inflation amount.

## 5. Budget Proposal

Tony Mailhot presented his budget worksheet, assuming the same assessment level, which would reduce our non-reserve surplus by approximately 10%, and noting that it didn’t include several expenditures that we’d discussed for maintenance and landscaping.

Madelaine Smith presented her ideas for the next and following years, all of which total approximately \$100-150 per lot. These included renting dumpsters for spring cleanup; removing the high-priority trees identified in the tree assessment; clearing, designing, and replanting the “ivy hill” along Goldcrest Dr; clearing the Scotch broom along Goldcrest Dr; more bark for the “Rhody hill” north of Goldcrest Dr

about the gulley; de-mossing the curbs and sidewalks; painting or replacing the swing set; removing the ivy in the park; and removing lower priority trees identified in the tree assessment.

The questions for the next meeting are to schedule this work and to identify one-time as opposed to on-going expenses, so we can make a reasonable case for raising the assessment somewhere around 10%.

**During the discussion of the tree assessment, Tony Mailhot moved to remove the 14 highest-priority trees as soon as possible. Mike Kretzler seconded and the board approved the motion unanimously.**

**After all of this discussion, Mike Kretzler moved to accept the treasurer's report. Karen Huff seconded and the board approved the motion unanimously.**

## 6. Audit Committee

Marty Lovinger and Joann Freimund have agreed to participate, perhaps as co-chairs.

## 7. Adjournment

The meeting was adjourned at 9:25 PM.

The next meeting is January 15, 2015 and will be held at Marshall Middle School, 3939 20th Ave NW