

STEEPLECHASE
2024 AUGUST BOARD MEETING
DATE: 8/6/2024
TIME: 6:00 PM
LOCATION: Clubhouse
MINUTES

- I. CALL TO ORDER:
a. The meeting was called to order at 6:00 pm by Mike Blevins
- II. ATTENDANCE W/ ROLL CALL:
a. Board: Mike Blevins, Teresa Dunican, Amy Evans, and Elizabeth Andres
i. Not Present: Justin Bockhorst
b. Management: Stonegate Property Management – Kevin Malburg
c. Owners: 6 owners present for the meeting.
- APPROVAL OF THE PREVIOUS BOARD MEETING MINUTES:
d. July Minutes
i. The July Minutes were approved unanimously.
- III. OWNER OPEN FORUM:
a. Pool – Additional pool/pooling options
i. The board had discussed the pool at the previous meeting and that there had been more activity at the pool in 2024 versus the previous couple of years. An owner brought it up again and noted that it seemed to be an issue more so on the weekends than the week. The only idea that Kevin had, which he did not believe would be popular, would be that owners sign up for the times they are at the pool to help stagger occupancy. Upon the suggestion, most head shakes confirmed it was not a popular suggestion. The board was open to different suggestions and ideas, but a new pool is an option that is too expensive for the community to undertake at this time.
- IV. MANAGEMENT REPORT
a. Last Month's Financials were e-mailed out to the board by July 10th, 2024
i. ii. Current Account Balances as of 8/1/2024
1. Operating Account \$36,638.86
2. Reserve Account \$59,772.42
a. CDS

	<u>Value</u>	<u>Renewal Date</u>
i. Pacific Premier:	25,209.83	1.12.2025
ii. Pacific Premier:	25k	10.14.2024
iii. Pacific Premier:	50k	3.12.2025

ii. Delinquent Accounts
a. Total Resident Outstanding: \$14,370.00
i. The board will discuss in executive next steps on owners that are delinquent.
- V. OLD BUSINESS:
a. 2024 Social Events
i. Fishing Derby Day: Boone County Water Rescue available

1. This has been post-phoned until May 2025.
- b. Quorum: By-Laws
 - i. The board will have the by-laws available for owners to vote on during the annual meeting. There was a discussion about trying to have owners vote by ballot and the board decided to talk about that more in executive session.
- c. Lower lake detention area
 - i. Measurements
 1. The association received some measurements of the lower lake pond and found that that the water depth at the highest point was about 4' deep near the inlet from the upper lake to the lower lake. The shorelines varied reaching less than 1' up to 4' in depth. The depths in the middle of the pond are around 3' to 4'. Beneath the water there is the sediment or muck depth that has an average of 3+ in depth and that is throughout the pond from the portion of the pond that gets fed the water to middle portions.
 2. The average depth for the pond shoreline is an average of 2 feet and the deepest depths of the pond around 4 feet, so the overall average for the pond is around three feet. Lake doctors recommended that the pond should be about 12 feet deep or have an average depth of 6 feet. Looking at online the recommendations where depths of ponds should be around 3' to 8' and other online queries of a 1-acre lake (lower lake is around 1.4 to 1.5 acres) indicating depths averaging 6 to 8 feet with a depth no deeper than 12 feet. The recommendations by Lake Doctors seem to match up similarly with what was found online.
 3. The board and owners conversed about the different scopes of work to have bid out. There should be an overall bid, a bid with a breakout that highlights the work (Labor, Permits, Restoration of Land, Equipment Rental, etc.), and then a more comprehensive breakdown of the work occurring for each line item. There should be three bids total from three different vendors. They should cover the areas relating to:
 - a. Inlet from upper lake to lower lake restoration
 - b. Dredging of pond
 - c. Secondary overflow for the lower lake
 4. Once the bids are received and a vendor(s) are identified for the work to occur, a financial plan will be put into place to determine how the contracted work will impact the budget. From there, it can be determined when the work can occur.
 - d. Large Bridge Area
 - i. The board received bids for the grass area that hasn't been growing grass by the large bridge. The bids were for:
 1. Aeration and overseeding: \$1,523.29
 2. Slice seeding: \$1,548.73
 3. Aeration and overseeding with wildflower seed: \$1,465.20
 - ii. The board discussed the options and since there was not a sure bet on how rainy the fall will be and there is a better chance of wildflower germination that would occur in the spring the board opted to move forward with wildflower aeration.

VI. NEW BUSINESS:

- a. Corporate Transparency Act
 - i. At the end of the year the board needs to comply with the Corporate Transparency Act. This was established to prevent criminal organizations from money laundering, tax evasion, etc. How the law is written currently, this means that HOAs and Condo associations need to comply. It requires contact information, SSN, Photo ID that is uploaded one time for the association. Since it is a mingling of sensitive, personal information management is encouraging all associations to go through their legal representative to collect and send the information. In the case of Shur Law, Jeff Casazza could collect this information from the board members and submit it to the government. The board was in favor of Jeff proceeding with this for the association.
- b. Holiday Lights
 - i. The holiday light contract was the same price for 2022 and 2023 and increased by \$85 for 2024, or a 3.4% increase to \$2,500 for the year. The association is budgeted up to this amount for the year. All the board members approved the contract for the year since it was in line with the budget.
 - ii. The board discussed possible dates to decorate for the holidays and to have the light display. They hope to have something decided at the next meeting with additional board members in place.

VII. NEXT MEETING:

- a. September 3rd – Annual meeting

VIII. ADJOURNMENT:

- a. Seeing no more business the meeting adjourned at 7:23 pm