

STEEPLECHASE

2025 JANUARY BOARD MEETING

DATE: 1/7/2025

TIME: 6:00 PM

LOCATION: Clubhouse

Minutes

- I. CALL TO ORDER:
 - a. The meeting was called to order at 6:02 pm by Michael Blevins
- II. ATTENDANCE W/ ROLL CALL:
 - a. Board: Michael Blevins, Justin Bockhorst, William Jones, Amy Evans, Teresa Dunican, Elizabeth Andres, and David Eakin.
 - b. Management: Stonegate Property Management – Kevin Malburg
- III. APPROVAL OF THE PREVIOUS BOARD MEETING MINUTES:
 - a. December Minutes
 - i. The board approved the minutes unanimously.
- IV. OWNER OPEN FORUM:
 - a. There were some owners that called in about dog related issues, there was a concern about how a guest of a homeowner was interacting in a derogatory manner to other owners. Legal noted that a situation like that it's not an association related issue. Owners should address it with the police and the police will need video to really address items that come up where one person is treating another one in a way that is concerning for their wellbeing. There was a trash issue on one lot with a vehicle storing it and rebar on an empty lot. Elizabeth would watch the trash issue and Kevin would reach out to Clearsite to have them look at the rebar issue. Justin brought up the front entrance. Triple Crown has installed new monument walls and owners in Steeplechase were asking him questions about when Steeplechase will be putting up another Monument wall and if the association received any funding from the monument wall. The difference between Triple Crown and Steeplechase HOA is that Triple Crown owns the land up front and Steeplechase owns right up to Abby's Day Care. The association would need a location where it did not impede the right of way on any location and an owner willing to allow the monument wall to be installed on their land. The location that makes the most sense is to redo the monument in front of the clubhouse, but making a monument wall that large at the clubhouse wouldn't look appropriate, but the association could do a major update and modernize the Monument there. The land that the Steeplechase monument was on was owned by Em-A-Non and when the roundabout was going to be installed the Kentucky Transportation Board had to buy it from Em-A-Non. It was determined there was not a recorded easement from Erpenbeck, the original developer, with Em-A-Non. The association pursued legal recourse and requested compensation from Em-A-Non and pursued it until the board made the decision that they could no longer pursue the case.
- V. MANAGEMENT REPORT
 - a. Last Month's Financials were e-mailed out to the board by December 15th, 2024
 - i. ii. Current Account Balances as of 12/31/2024

1. Operating Account \$42,449.18
2. Reserve Account \$68,095.40
 - a. CDs
 - i. Pacific Premier – \$25,209.83 – 1.12.2025
 1. The CD matures on the 12 and the board reviewed rates and wanted to move forward with a 6-month CD that had a 4% AP. They compared Fidelity with a 4.2% rate, and asked Kevin to see if they could get a match at that rate or a rate closer to that rate versus 4%. Compared to GE it was higher by a ¼ point.
 - ii. Pacific Premier – \$25,754.23k – 4.14.2025
 - iii. Pacific Premier – 50k – 3.12.2025
 - ii. Delinquent Accounts
 - a. Total Resident Outstanding: \$8,8786.56

VI. OLD BUSINESS:

- a. Balance Sheet – Reserve Funding Additional
 - i. Kevin shared the end of the year balance sheet and showed that the association had 17k in the operation account after prepaid balances. Elizabeth motioned to move 10k from the operating account to the reserve account. Mike seconded the motion, and it was approved unanimously. This would allow for a higher rate of return going into the reserve account and would still create a 7k cushion for the association with any unexpected expenses.
- b. Late Fees
 - i. Kevin showed that the association back in 2019 had a late fee of \$5 and that there was a total of 214 late fees from owners. In 2024 with a late fee of \$10 there were a total of 296 late fees from owners. The overall goal with the late fee is to get owners to pay their HOA assessments on time so the association has that money on hand to pay bills. However, with inflation it appears that \$10 is not much of a deterrent at this time, so the board might consider making an increase to the late fee. The board was in favor of doing an increase but wanted a review of the by-laws to determine if there was any language that prevented or altered the late fee collection process. Elizabeth recommended that they double-check with Jeff as well to make sure there is not a state/local regulation that puts a cap on the late fees to ensure the association is taking appropriate action.
- c. 2024 Social Events
 - i. December – Santa Clause and Lighting Ceremony
 1. There were around 50 – 60 kids at the lighting ceremony. Santa was well received and with the leftover donuts and beverages they were donated to the fire department.
 - ii. Easter – Eggs ordered
 1. Kevin put in the order for Easter Eggs, and they should be delivered in March. This year 2,000 eggs were ordered where in 2024 only 1,000 were ordered.
- d. By-Laws – Posted to website December 2024
 - i. Kevin edited the current by-laws so that the document only had the by-laws and not the CCRs on them and it includes the supporting signatures and dates. This

was then posted to the website. The board also decided to move forward with recording the by-laws with the records office for the county. It's not required, but since they were not recorded previously it created this issue - where there was an original set of by-laws that no one had and a new set that the board assumed was accurate.

- e. Lower lake detention area
 - i. Kevin put out RFPs to the following companies:
 - 1. Pond and Lake
 - 2. Do It Right Excavation
 - 3. Lanigan Construction
 - ii. If anyone has any recommendations for other companies Kevin can reach out to them. Kevin has not heard back from these companies but will reach out to make sure there is interest and if not, look for additional companies.
- f. Light Sensor for Gym
 - i. Charlie Brown completed the installation of the light sensor for the gym. Kevin received one (1) complaint about being on the elliptical and it was not registering on the light sensor with movement. Charlie is looking at something that might angle the eye, but did extend the time to the maximum before shutting off and Kevin moved the elliptical further out to catch the eye for the sensor.
- g. Blinds for clubhouse doors to pool
 - i. Kevin showed the board the gray blinds for the clubhouse and were good with the color and the style. Kevin said he would get Charlie Brown to install.
- h. Arch Blinds/shading
 - i. Kevin purchased some blinds from Mike's recommendation for the arch to block the sun out.
- i. Aerators
 - i. From the previous meeting regarding the Aerators a question was asked if one of the ½ motors went out what would occur. If that happened 2 of the bubblers would stop working. With only ½ HP going out to the two furthest bubblers that might be a challenge for the air to get that far and produce aeration.
 - ii. Lake Doctors was able to match the price to Jones Fish, so it would Best Price – matched to Jones Fish so the price of \$13,886 is now \$13,361.
 - iii. Kevin was asked about the OWS system from Lake Doctors and if the lines were weighted and Kevin said with the system of the 1 HP system the lines are weighted so they will not float and will not need weights for the systems. This system would also fit into the current box out of the gazebo.
 - iv. Will motioned to approve the OWS system and Elizabeth seconded the motion. The motion was approved unanimously. This would come out of the reserve account.
- j. Sidewalk – Fill dirt and seed
 - i. Kevin reached out to A&A to find out the manager overseeing the association and Andrew said it would be him that would oversee the account. Kevin requested a quote for filling dirt to the walking path to the clubhouse front door along with seed. He requested some special pricing in addition since this was the first additional work that A&A would be doing for the association.

VII. NEW BUSINESS:

- a. Electric at Sheffield and Grand National
 - i. Integrity Electric
 - 1. Kevin reached out to Integrity about a 120V outlet at this location for future events. There is a meter there so it should be related to the association.
- b. Painting the Clubhouse
 - i. The board walked through the clubhouse to determine what areas needed the most attention from some paint. They determined that both bathrooms, the 1st room of the gym with the treadmills, the hallways with bathrooms, and the chandelier room of the front door should be painted with the trim painted as well.
 - ii. Michael asked Kevin for a quote with FRP board going up 4 feet on the wall with the lockbox and in the corner behind the smith machine. The board was in favor of an RFP with these standards. Kevin said he would reach out to Charlie for some pricing as he could do this over a month as it doesn't require as quick of a turnaround.

VIII. NEXT MEETING:

- a. February 4th at 6 pm

IX. ADJOURNMENT:

- a. Mike reminded the board members they were going to stay behind after the meeting to take down the holiday decorations.
- b. Seeing no more business, Will motioned to adjourn the meeting and Elizabeth seconded the motion. The meeting adjourned at 7:23 pm