

SKYBROOK RIDGE TOWNHOMES COMMUNITY ASSOCIATION  
OPEN BOARD MEETING  
December 16, 2017

MINUTES

Members Attending:

Mike Kulikowski – President

Jack Miles – Treasurer

Curt Hutton – At-Large

Guest Attendee – Joseph Jasper, SkyBrook Townhomes

Background-In an ongoing effort to gather information and seek additional resources pertaining to outside vendors and operating procedures, Curt Hutton and Michael Kulikowski have reached out to other homeowner associations and property management groups. The meetings have been informal and do not cover any confidential information. On December 16<sup>th</sup> the meeting could not take place at the SkyBrook Golf Club so we moved to a local breakfast restaurant. Jack Miles happened to go to that restaurant so I decided that we would make it a meeting since there was a quorum of SkyBrook Ridge TCA board members.

Over breakfast we discussed a number of issues in common between SkyBrook Ridge and SkyBrook Townhomes including:

1-Landscape vendors. With input from both boards plus input from SkyBrook Master HoA, there is an obvious paucity of landscape companies willing and able to service townhome developments. I had suggested cobbling together smaller companies (a mowing company, irrigation company, arborist) but the mowing companies never responded to our invites and there are questions as to whether they can meet our insurance requirements.

2-Roofing vendors. SkyBrook Townhomes has issues with the roofs on their patio extensions and believe that they are being overcharged. I provided them with our vendor's contact information.

3-Property management vendor. SkyBrook Ridge will look to interview at least two other management companies in an attempt to find additional alternative landscape vendor information.

4-Low rates of return on reserve funds. Jack provided guidance on our current RoRs. After discussion with Joe Jasper we will seek alternative banks in North Carolina and possibly internet banks.

5-Water rates. SkyBrook Townhomes spent a significantly smaller amount for landscape water than did SkyBrook Ridge. SkyBrook Townhomes receives reduced water rates (Tier 3 versus Tier 4) under the Charlotte Water Smart Irrigation program. I am pursuing enrollment. The program requires annual recertification and backflow testing. Tier 3 versus tier 4 is a 20% reduction in cost.

6-High level budget comparison. SkyBrook Townhomes 2018 budgeted spending is xxxxxx for 95 townhomes. This compares with > \$250,000 for SkyBrook Ridge. Projected for 2018, SkyBrook Townhomes dues are \$225 per month vs \$278 per month for SkyBrook Ridge. Their total reserves are xxxxx and with reductions in 2017 to cover maintenance expenses. Building reserves is a critical issue for SkyBrook Townhomes. Their strategy is to meet their current spending needs and place any unspent balance in their reserve account. But apparently not raise monthly fees. Our conclusion is that budgeted spending and dues are very comparable between the two sets of townhomes if you consider SkyBrook Ridge is actively building reserve funds.