

Pointe Retreats Homeowners Association
Board Meeting
July 21, 2021

The Pointe Retreat Homeowners Association Board met via Zoom on July 21, 2021.

Those attending:

Board: Sebastian Garsnett, Dustin Henning, Meaghan Rysdale & Susan Slaven

Management: Sharon Dalton & Michael Dalton

Minutes: The May 15, 2021 minutes were reviewed and approved.

Financial Report:

- Michael Dalton gave the July 21, 2021 financial report. We finished in the black by \$17,000 and have a total bank balance of just under \$97,000. This is the first month of the quarter, so the number is a bit more sizable. The expenses to date include \$28,000 of the Building 3 refurbishment as well as \$15,670 for chaseways and \$1,000 in flower bed renovations.
 - ◆ Sebastain Garsnett questioned the reimbursements to Eagle Pointe Realty for materials for exterior maintenance to building 3.
 - ◆ Susan Slaven explained that she contributed approximately \$15,000 for the labor to expedite HOA work, and only sought reimbursement for the materials (\$339.86 for the wall materials and \$108.27 for paint). This completed work included rebuilding a retaining wall, crawl space work and exterior building painting. SS excused herself from the meeting and the board discussed the situation.
 - ◆ Sharon Dalton explained that owners are allowed to have exterior work completed with the HOA providing materials so long as they bring it to the board in advance. Dustin Henning reminded everyone that SS had done so for the work with the exception of painting.
 - ◆ SG made a motion that no more reimbursement checks be issued unless there is prior board approval and was approved.
 - ◆ The July 21, 2021 financial report was approved.
- MD reviewed a future projection that showed:
 - ◆ We will have funds available to start building 4 as soon as possible (it included a verbal quote for the building of \$62,935).
 - ◆ Building 5 will not be started until mid-2023, at which time it will deplete our reserves.

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- Loan Discussion: As was stated via email, the lawsuit that was filed by Ken Calkins was dismissed, with prejudice. This means the possibility of a loan is back on the table. We have reached out to local Owen County Bank but found they are not in the practice of loaning to HOAs so today we reached out to Mutual of Omaha Bank, the bank that we had talked to extensively back in 2018. They have a program built for HOAs to borrow money.

Management Report: Much of the report was previously covered.

- Building 3 Refurb project is 50% complete.
- Front decks:
 - ◆ Building 4 has been inspected and repaired.
 - ◆ Building 3 has been inspected and is approximately 80% complete.

Old/New Business:

- After discussion, the board decided all buildings will be inspected to assist the board in setting the budget for upcoming repairs. Meaghan Rysdale will seek bids.
- Sign: Multiple sign bids were reviewed and a motion was made to accept the bid from Mikels and was approved. Sign to be installed in the coming weeks.
- MD stated that Pegasus is signing with Rentroom and will be able to offer online payment option in the near future. Should be set up in time for fourth quarter payments.

Next Meeting Date: After discussion the date of Wednesday, September 29th at 6:30pm was chosen for our next meeting. It will be held via Zoom.

As recorded by Pegasus Properties