

**Monarch Estates HOA
Board of Directors Meeting
April 12, 2016**

The Monarch Estates Board of Directors meeting was called to order by President Ron Rogers at 6:00 pm. Present: Vice President- Treasurer Paul Hubble – Secretary Kelly Stalcup, Member at Large, Ray Gilmore.

Resignation:

The board received a resignation from Josh Woita as he will be moving from the HOA.

Homeowner Forum: None

Board Discussion:

Minutes

A motion was made, seconded and unanimously carried to approve the January 11, 2016 meeting minutes. Motion passed unanimously.

Financials -Delinquency

A motion was made, seconded and unanimously carried to accept the March financials. Motion passed unanimously. There is \$11,115 in the checking account and \$10,055 in the savings account. An additional \$2,818 has been budgeted for the year to be transferred to savings at the end of year..

The board reviewed the delinquency report and collection reports.

Reserve Study

In 2015 the board budgeted \$1,500 for a reserve study. The reserve study consultant came to the HOA and inspected the community with board members and management. They looked at the irrigation/landscape, monument, fences and concrete. The reserve study listed the components to determine the projected year life and percent funded for future replacement. The HOA is 40% funded this year for fences, monuments and landscaping. A motion was made, seconded to approve the study as submitted. The HOA will continue to save monies for future replacement,

Town Correspondence

The HOA inquired with the Town of Severance for help with improvements to the park. It is now the understanding of the board that the concrete is to be maintained by the HOA. The cost for a new playground or dog park is not within budget and not a designated reserve item ie. landscape.

The board agreed that it would be nice to have an improvement that paying members could see and enjoy. The town gave an approved bench quote, however, would not offer to pay or share the cost for the bench. The benches are \$1,281 each. The board would like a bench at Outlot E and another at the park. Additional quotes to be submitted to the board for review.

Landscape

The board requested an irrigation report from Courtesy Lawn once the water is turned on . The board reviewed the estimate for \$2,745 for the following was approved for Spring 2016 improvements:

Mulch \$1,120

Stump grinding 5 trees \$\$550

Replace 9 plum shrubs damaged from frost \$850

Doggie bags \$225

A motion was made, seconded to approve the estimate from Courtesy Lawn at the cost of \$2,745 and to be allocated from the account 3530 Landscape Extras.

The next board meeting will be on June 14, 2016^h at 6:00 p.m.

There being no further business to come before the Board, the meeting adjourned at 6:45 p.m.

Respectfully submitted,
Becky Stewart, CMCA
Community Manager