

Cross Creek Homeowner Association
Board of Directors Meeting
Wednesday, February 15, 2023 at 5:00 pm via zoom

Call to order: The meeting was called to order at 5:03 PM by property manager Kim Hayes representing Management & Associates.

Calling of the roll: Calling of the roll to certify a quorum, manager stated all board members were present, Sally Giar, Mark Hamilton, Bobbie Spatora, and Tom Ruddy, a quorum was established. Also present, Kim Hayes who acted as recording secretary.

Reading and disposal of unapproved minutes: A motion was made by Sally Giar to waive the reading of the minutes from the previous meeting and approve as presented, motion second by Mark Hamilton and carried unanimously.

President's report: President Giar welcomed all members to the February Board of Directors meeting. President Giar announced the salt water conversion system is now completed at the pool. Roof and driveways will be reviewed for compliance. Dirty mailboxes discussed, which may be in need of cleaning and repair which is homeowners' responsibility. Green Leaf Roofing and All Surface Pressure Cleaning are a few of the vendors that have done work in the community and if anyone needs phone numbers please feel free to contact Management & Associates, 813-433-2000.

Treasurers report: Reserve Expenses
Annual 30 year Reserve allocation was reduced from \$176,000 in 2022 to \$170,000 in 2023.

30 Year Reserve Summary

Beginning balance	\$453,312
30 year capital replacement costs*	\$5,273,049
30 year reserve allocations	\$5,100,000
Ending Balance	\$280,263

Replacement Cost Ratio

2023 Ending Balance/ 30 yr. replacement cost: 5.3%
2022 Ending Balance/30 yr. replacement costs: 8.6%

Reserve Variance Analysis

	Plan	Actual	Variance
House Painting	2,800	2,825	(18,900)
Mulch	34,000	27,600	138,750
Entrance Signage	9,100	0	NA
Erosion Control	42,000	18,600	?

Cross Creek Financials
Operating Expenses
December 313, 2022

1. Operating Expenses Budget	468,163
2. Operating Expense Actual	458,506
3. Net Operating Income	9,657
4. Retained Earnings	62,931

Net Operating Income ratio (line 3/line1): 2%

Net Operating Income Variance Analysis (rounded)

Lower legal expenses	2,500
Lower sidewalk, irrigation repairs	12,600
Higher utility costs	(5,500)
Net Operating Income	9,600

ARB report: Rosette Bowsky stated there were 11 new applications submitted between December and February that were approved. Location: 1371 River Oaks, 1491 Riverdale, 1527 Woodstream, 1482 Woodstream, 1490 Woodstream, 1502 Woodstream, 1402 River Oaks, 4815 Edge Park, 1525 Riverdale, 1372 River Oaks, 1473 Woodstream. Approval letters are sent out accordingly.

Manager's report: Manager discussed delinquent status report totaling \$1280.77, pre-lien was \$35, interest \$60.71. Currently two late letters were sent out, manager stated if accounts are not satisfied pre-liens will be placed accordingly.

Maintenance report: Tom Ruddy stated irrigation repairs currently completed and regular inspections are conducted.

Old Business: NA

New Business:

A. Preventative Maintenance: Tom Ruddy discussed proactive preventative maintenance plans possible for several different components within the community to extend the life expectancy. Tom expressed there are pros and cons, and upfront cost for contracts that the board will look at. Tom stated every contract will be reviewed to see which suits the program. Tom also stated currently the fountain and pond maintenance contracts are in place as well as the irrigation well contract, the tree program is with ONeil's on a quarterly check with no additional cost to the association. Wells cost in excess of \$18,000.00 and there are two (2) well pumps with a five-year warranty on parts and labor. The fountains are checked quarterly, walls are checked periodically by the

Daily Group, ponds are assessed semiannually for the fountain pumps, and accurate drilling reviews the ponds accordingly.

B. Declining oak trees: President Giar stated Carson, from O'Neil's Tree Service has visited the community to assess the declining trees. Previous year, Apollo stated there were 12 declining trees, to date six have been removed. There are 3 large Laurel Oaks declining and causing damage to infrastructure and sidewalks. Three (3) trees schedule to be removed - Proposal # 18859 in the amount of \$3375.00. A motion was made by Sally Giar to approve the proposal as presented, motion second by Tom Ruddy and carried unanimously. President Giar will sign the proposal, and manager will contact O'Neil to schedule project.

Date, place and time of next meeting: The next meeting that will take place is March 15 at 5 PM via zoom.

Adjournment: There being no further business a motion was made by Sally Giar and second by Bobbie Spatora to adjourn the meeting at 6:06 PM Motion carried unanimously.



Submitted by:

Kim Hayes, LCAM

Management & Associates



Approved by:

Sally Giar, President

Cross Creek Homeowners, Inc.