

Spencer's Crest Condominium Association  
Annual Membership Meeting Minutes  
December 1, 2016

The meeting was held at Derby Ridge Elementary School, and was called to order at 7:27 PM by Chris Provorse, Board President.

Roll Call: Completed via a sign-in sheet. With 57 condominiums represented in person or by proxy, a quorum was represented.

Proof of notice: Those present are proof that notice was mailed and received.

The 2015 annual meeting minutes were mailed with the meeting notice. Wendall Henry motioned to approved the minutes as presented. Motion seconded. All in favor.

Treasurer's Report:

- Marlene Edgar, the Treasurer, was not present.
- Chris reported the current status of the 2016 income and expenses as compared to the budget.
- The remaining funds in the snow removal budget were used to trim, thin, and remove trees. Additionally, rock will be added in the thin areas, and a drainage issue at 1115-2 will be addressed.

2014 & 2015 Audits: The audits were completed by Howe & Associates. The Management letter is available upon request and it will be posted on the website.

Owner Survey:

- Chris reported that the board conducted a survey of owners to assist the board is determining the Board's priorities and overall satisfaction of homeowners. 86 owners responded.
- The results indicated that homeowners are generally happy with the new landscaping company. The contract has been renewed for 2016-2017.
- Owners expressed their desire to have the breezeways power washed more frequently.
- The owners would like to evaluate concrete annually.

Insurance deductible:

- Reminder that insurance deductible has increased to \$5,000.00 and that each owner needs to contact their personal agent to determine proper coverages and inquire about a rider that can be added to individual policies to insurance for the deductible.
- The current policy changed to a 1% deductible for Wind & Hail. The board is working to bid with other companies.

Rubber Plumbing Vents: Chris reported that some of the rubber plumbing vents were starting to fail. To prevent leaks, the board contracted for replacement of all plumbing vents.

Stair Sealing: The 1100 section was sealed this year. The 1115 section will be completed in 2017.

Updated reserve study in 2016:

- This was first completed in 2010 to determined the needs of the property and a reserve funding plan that is intended to financially prepare the association for large capital expenditures and eliminate/limit the need for large special assessments in the future.
- There was discussion about the current reserve balance and the goals of the association.

Election of directors:

- The position of Rhonda Carlson, Ed Robinson (resigned due to sale of condo) and Maryke Kelley (resigned due to sale of condo) are open as of this meeting.
- Chris outlined the responsibilities of a board member.
- Chris Provorse nominated Rhonda Carlson.
- Ben Reichert (1100-804) volunteered.
- Emma Craig motioned to close nominations and elect Rhonda and Ben by acclamation. Motion seconded. All in favor. The third position will remain vacant until a volunteer can be found.

#### Planning & Zoning Update:

- Rhonda reported that P&Z is currently working to rewrite zoning for Columbia.
- The land that Spencer's Crest is on would be negatively affected should a building need to be rebuilt according to the most recent proposal.
- Rhonda has been attending the meetings to voice her concerns.
- The board will continue to update homeowners via mail/email throughout the process.

#### 2017 Budget:

- The proposed budget was mailed with the annual meeting notice with a detailed explanation of increases, savings and large expenditures.
- The proposed budget increases reserve funding by \$10,000.00.
- Dues increase to \$110 and \$131 are effective 1/1/2017.
- The 2017 budget was ratified in accordance with the Declarations.

With no further business, the meeting adjourned at 8:25 pm.