

Riverwood Farm Community –HOA Meeting

June 20, 2016, 6:30 pm

Riverwood Farm HOA bi-monthly meeting - Monday, June 20, 2016. 6:30 PM

Board members in attendance: Matt Cardone, Bobby Cox, Ted Higginbotham, Kim Carver

Board members absent: Tim Griggs, Randy Young

Matt Cardone, President, called the meeting to order.

Kim Carver, Acting Secretary, read the minutes from the April meeting. Two slight corrections were made and the minutes were approved.

Matt Cardone reviewed the financial statements for Tim Griggs.

As of May 31, 2016, \$320,709 in Cash Assets.

Fixed Contractual costs are \$10,065 per month.

Seven months left in this year. We have liquidity to cover expenses.

Receivables - Seven neighbors need to pay 2016 HOA Dues.

Also receive revenue Clubhouse rental and Gate Transmitters.

Expenses:

Legal fees in May were \$4490. So far, \$7,000 this year. Budget is \$4,000 for year.

Picnic, pool, tot lot

Gate Repairs were \$2,735. YTD: \$8,455. Budget: \$2,000 for year.

Treasurer's report was approved.

Issues:

1. Gates - three problems: Software, Hardware, Operation. Estate gates open now because download failed.
Best bid for software: \$5,000/gate. Total \$15,000.
Will have vendors make proposals to Board for other problems. Expensive.
2. Sidewalk - pool to estates. Concrete sidewalk will be \$6,000 - \$7,000
3. Legal issues.
 1. Abandoned house on Gladstone owned by bank.
 2. Behind cottages at Runion fence - defective retention pond.
Have to redo drainage. One bid was \$17,000. Getting more bids.
 3. Foreclosure in Townes - hope to resolve in two weeks.
 4. Lawsuit brought regarding color of fence. Survey was sent out - 76% wanted to keep uniform fence color as is.

Other issues:

1. Gate at Townnes - left opening not working. Bobby Cox will follow up.
2. Gates suggestion - leave them open for outbound in morning and inbound in evening.
3. Upstate Eco Wash - paint fence and wash mold - cost \$4,480
4. Brickman Landscaping bought by Brightview. Not mowing areas.
Gene Natavio will check with crew.
5. Fence between Townes and Estates needs fixing.
6. Pelham/Batesville Fire Dept will use pool for their training. Aug 9 - 11. 9 - 10:30 AM
7. Dead tree removed from 48 Remington. \$1040 cost.
8. Dead tree behind 28 needs to be removed - Bobby Cox will check.
9. July 8 - 10 - Runion fence will be stained.
10. AT & T Uverse - fiber upgrade in Summer/Fall. Will take 4 weeks.
11. Pool bottom will be resurfaced in 2018. Approx. \$30,000 from Reserves.
12. Suggestion to give a Horseshoe pit by Clubhouse.
13. Discussion of font on mailbox.

Meeting was adjourned at 7:50 PM.

Minutes respectfully submitted by Kimberly Carver, June 22, 2016.

DRAFT