

THE VILLAS OF PINNACLE PLACE HOA BOARD MEETING MINUTES - AUGUST 11, 2016

Members Present: Allen Lockett, President; Debbie Pilkerton, Vice-President; Steve Wick, Treasurer;
Art Richter, Associate Member; Nan Abell, Secretary
Guest: Bill Haley, Kentucky Realty Management Company

Allen Lockett made a motion, seconded by Steve Wick, and approved by all members that the Minutes of the July 14, 2016 Board Meeting be approved.

Bill Haley reported that past due bills are being paid. The following are the only ones remaining: Class A-\$4488; Payne Electric-\$3200; Pool Expense-\$2275. He also reported that OPC will inspect all units for termites on August 17, 2016 and there will be no cost for this inspection.

Steve Wick reported that Faye Decker was well pleased with the sewer repair work that was done. The cost was \$485. Allen Lockett reported that the back flow check was also completed and that cost was \$185.

A bill from LG&E paid by Shutte and Thompson was discussed. Bill Haley will review further before paying since a portion of the bill MAY belong to the home section.

Debbie Pilkerton reported that a bank account has been opened at Republic Bank in the name of The Villas of Pinnacle Place for petty cash and club house rental fees. Steve Wick indicated he will prepare a Spread Sheet to keep a detailed list of all monthly activity in this Account. Mrs Pilkerton also reported that she talked to Greg Spink and as of 8/11/2016 there were only two (2) units that remain to be sold. They are in Building 8, Unit B, a two bedroom and Building 14, Unit D, a three bedroom, two story. The addresses are 4333 and 4422. We have 50 billable units with 48 sold or under contract. There now remains three buildings with four units each to be built for a total of 62 units in the Villas of Pinnacle Place.

We would all like to thank Bob Lucas for keeping the weeds from the areas around the clubhouse and pool. Everything looks great.

Steve Wick made a motion, seconded by Allen Lockett, and approved by all that we have a Special Assessment of \$1500. The Assessment will be to establish a Reserve Account, pay all past due accounts and handle non-emergency maintenance items submitted by the unit owners. The Assessment may be paid as a lump sum or a monthly payment of \$125 plus \$12.50 to equal \$137.50 a month for twelve months (an early payoff of \$125 times the remaining months may be made) and will be effective November 1, 2016.

Bill Haley will send a letter to all residents, with Proxy and Non-emergency Maintenance Forms attached, informing them of a special meeting to approve an Annual Budget and to discuss a Special Assessment. The meeting date will be September 8, 2016 a 7:00 PM in the Clubhouse. The next regular Board Meeting will be at 6:00 P.M. on September 8, 2016.

September 1, 2016