

THE VILLAS OF PINNACLE PLACE HOA ANNUAL MEETING - 09/14/2017

Board Members Present: Allen Lockett, President; Debbie Pilkerton, Vice-President, Steve Wick, Treasurer; Art Richter, Associate Member; Nan Abell, Secretary

Guests: Bill Haley, Kentucky Realty; Representative of RDA

Allen Lockett welcomed residents to our Annual Meeting to approve a budget for 2018 and to hold an election. A motion was made, seconded and approved by all present that Minutes of the Membership Meeting of May 11, 2017 be approved. He briefly explained the importance of funding our Reserve Account and reported that we have hired a company to prepare a Reserve Study so that we will be prepared to fund future expenses; such as, replacement of roofing, siding, gutters, Clubhouse and pool items—all assets commonly owned. Presently, ten percent (10%) of our monthly maintenance is deposited into this Account. He then introduced one of the individuals who will prepare the Reserve Study Report so that we will be aware of replacement costs of commonly owned assets for the next thirty years (30).

Steve Wick discussed the actual and estimated expenses for 2017 and the proposed 2018 Budget. He, Allen Lockett and Bill Haley discussed the need to increase the monthly maintenance by ten percent (10%) beginning on January 1, 2018. After much discussion a motion was made by Chip Lucas, seconded by Edna Clark-Swiech, and approved by residents present that the budget for 2018 and a ten percent (10%) increase in monthly maintenance be approved.

Bill Haley reported that a quorum was established and asked for candidates to run for one seat available on the Board. Art Richter reported he will step down since originally he indicated he would hold office for two years. Don Canary and Linda Ottersback agreed. A vote was held and Don Canary was elected. Linda Ottersback agreed to Chair a committee to organize monthly “get-to-gathers” at the Clubhouse. More information is forth coming.

We all wish Art Richter the best and thank him for all of his help when the Board was originally established and for the past two years—his experience is greatly appreciated.

A HOA Resident Meeting to elect Board Members will be held in March or April, 2018.

A next regular Board Meeting will be held November 9, 2017, at 6:00 PM in the Clubhouse.

10/10/2017