

VILLAS OF PINNACLE PLACE BOARD MEETING - JULY 12, 2018

Board Members Present: Allen Lockett, President; Debbie Pilkerton, Vice-President; Steve Wick, Treasurer; Don Canary, Associate Member; Nan Abell, Secy.

Guest: Bill Haley, Kentucky Realty

A motion was made by Steve Wick, seconded by Debbie Pilkerton and approved by all that the Board Meeting Minutes of May 10, 2018 be approved.

Bill Haley reported that the gutter replacement has been completed for all buildings. He will ask RDA to update the Reserve Study to show this work. Steve Wick indicated this will be a drain on our budget but it needed to be done. Our monthly budget and expenses were discussed.

There was a discussion concerning the need for a Monthly Maintenance Payment increase due to the August 1, 2018 change in the State of Kentucky Law for items to be charged the 6% sales tax. A ten percent (10%) monthly maintenance increase was decided upon to be effective January 1, 2018 with (7%) for operating expense and three percent (3%) added to the Reserve Fund Account each month.

Bill Haley reported that Carrie Waters at Kentucky Realty will now be the Bookkeeper for The Villas of Pinnacle Place.

An Annual Meeting will be held September 13, 2018, to explain the monthly maintenance increase, to hold an election for a board member replacement, and to discuss miscellaneous items.

The next regular Board Meeting will be August 9, 2018, at 6:00 PM in the Clubhouse.

7/27/2018