

## **COVINGTON CLUB, INC.**

**January 11, 2022**

The meeting was brought to order at 6:50pm. Board members present included Don Banowetz, Tom Kimbrough, Kristin Marcuccilli, Annie McAlexander, Gayle Burns, Lili Carroll, and Mark Merkel.

### **December and YTD Financial Performance**

Cash is spot on for the end of 2021. The ending cash balance is \$17,772.63. There is \$8,400 more revenue than expenses at year end.

### **2022 Preliminary Budget**

The operating budget outlook is exceptionally good compared to what was budgeted for 2022.

The Reserve Account was gone over in depth. It is acceptable and includes the \$40 monthly special assessment amount which totals \$15,800. Lili Carroll presented a proposal for a long-range budget plan. Kristin Marcuccilli proposed that “we offer multiple options to the residents (multi-year assessment vs. expansion vs. both), to potentially find a compromise that promotes cost containment, etc.” The board decided that a special meeting to present these options is needed.

### **Pending Projects Discussion**

Don Banowetz gave an update on items previously discussed. A more extensive list is attached. The gutter on the gate house is damaged. The cost for repairs is \$580. A motion was made by A. McAlexander and seconded by K. Marcuccilli to repair the gutter on the gate house. The motion carried. Tom Jones can repair the bridge to the trail for \$200. The sewer line has been repaired in building 3. A new sewer line in building 3 is needed at some point later this year or next.

Discussed reserve projects list to determine long-term funding strategy.

1. Document end of life for expected upgrades for roofs, tuck pointing, etc.
2. Discussed phased assessment approach – short term assessment to meet immediate needs and/or permanent increase in reserve amount to sustain the plan.

### **Other Projects**

- Resurface blacktop – T. Kimbrough will contact Brooks Construction.
- EV charging stations – A motion was made by G. Burns and seconded by A. McAlexander to make owners responsible for installing and maintaining EV charging stations. The motion passed. Josh Neal from Barrett McNagny will work to amend the bylaws. The cost will be approximately \$500. The bylaw change must be approved by a 51% margin of homeowners.

### **Elevator Discussion**

Are the elevators part of the common area or limited common area? After much discussion, it is the consensus of most of the board (5 members for; 2 against) that the elevators are designated as part of the common area and therefore subject to repairs/replacement costs to all thirty-three homeowners. A motion was not made to the board and the discussion ended.

### **Other Business**

A mid-March board meeting will be scheduled at a later date.

A homeowner-wide meeting will be scheduled in May to discuss board recommendations.

Respectfully Submitted,

Gayle Burns

## Pending Projects Previously Discussed:

- a) Have Tom Jones check the lights for buildings two & four  
Lights are working at building two. Lights are working in front of building 4 with work on back lights to follow
- b) Door Buzzer on bldg 2 doesn't allow for two-way conversation (unit 12)  
Completed and working
- c) Sewer line building three to be checked  
Okay for now but needs to be replaced next year per Tom Jones
- d) Bike path bridge – Tom Jones was able to take care of this for less than \$200
- e) Inside identifier numbers – Kristin to follow-up
- f) Get inspector to look at inside & out of all four buildings  
Cost provided to develop full quote for scope of work was \$20k –
  - Action was tabled
- g) East Steps, Bldg 4  
A1 Concrete's attempts to level stairs with lime fill did not correct the issue. Stairs need to be replaced
- h) Tom Kimbrough & Don Banowetz served Woodie his lien after meeting –  
Completed & funds collected at closing
- i) Discussed need for elevator plan  
Pending capital plan