

Glencoe Trustees Meeting

December 9, 2023

Meeting began at 10:05 a.m.

Present:

Harold Gaar
Dave Fisher
George Gates
Karen Feth
Dean DiCarlo
Barb Kimbrew
Marilee Gaar
Cortney Skory

Meeting minutes for the Trustee meeting held on September 7, 2023 were approved.

Review of 2023 Budget and 2024 Budget Projections (Barb Kimbrew and Marilee Gaar)

It is estimated dues should be increased by \$500 per homeowner per year after reviewing quoted and projected expenses for each budget line item.

Accounting Fees will be down in 2024 due to the implementation of Quickbooks.

Dues Payment Options - The Trustees can consider the option of accepting credit cards for dues in the future. If so, we should be aware that bank fees for credit cards have a surcharge of 3%-3.5%. Alternatively, Quickbooks will allow us to invoice residents directly and residents could pay directly through Quickbooks for a 1% fee. It is estimated 50% of our residents may use it and these are options to discuss in the future.

2024 Expenditures

Where actual quotes have not yet been received, a 5% increase was applied to individual expenditures. These include gutter cleaning, insurance, landscaping, pest control, PO Box, tree maintenance and website.

Actual quotes were used for house painting, mulching and road curb repairs. Snow removal is an actual quote but the final amount due depends on weather and the actual number of services.

Legal expenses will increase due to the need for a reserve study to accurately determine the appropriate level of reserves required for the HOA.

2023 Projections show an increase from \$131,000 to \$149,000, or a projected increase of \$14,968.

Net income down a little but still positive.

The level of Reserves went up slightly due to the existing reserves plus the \$14,000 projected for 2024. Reserves will remain the same but we may consider reallocation. Additionally, an increase may need to be considered to anticipate a change in staining costs and road maintenance.

Barb Kimbrew shared the 2023 bank transaction report for the HOA to review.

Roads (Karen Feth)

The actual Perrin quote for curbs and basins is \$20,000 and not the \$12,000 as stated in 2024 projections. The road paving quote was \$95,000 which is slightly more than the \$91,000 stated in the projections. Finally, the driveway sealing quote is \$12,500 compared to the \$5,300 projection. These increased costs will be about half of the projected dues increase.

The HOA does need to do resealing in 2024 because it was not completed in 2023. Curb repairs are recommended and need to be done before roads are replaced in 2025.

Home Staining - The Trustees believe the reserves should be increased but this will be reevaluated with the reserves study.

Pest Control

DiCarlo watched the pest service employee noticed that the bug spraying was erratic, and the employee was just spraying the front of homes in the neighborhood. It has been some time since Pest Control services were reviewed so it was decided that a review should take place. Barb Kimbrew volunteered to manage this project.

A Motion to approve the budget was postponed until the projections have been corrected.

Update on the Master Homeowners Association (Harold Gaar)

There will be no increase in dues for 2023 for Glencoe residents. There will be an increase in the homes section.

There will be, however, some assessments in the future for items not managed or maintained over the last 22 years. The Glencairn Master Trustees are considering new landscaping at the front entrance. The sign and hill will be addressed. Behnke is the company doing the design work. There is no estimate, but this will be shared pro rata amongst Glencairn and Glencoe residents as it is a shared entrance.

The front pond is also being addressed and may be returned to a natural stream to reduce the high cost of maintenance. This is also consistent with current trends. The hope is that joint work with the township may be a mutually beneficial arrangement. There may be public funds available for this project and the hope is to access these funds. The estimated time frame for the pond remediation is probably 2025 but the entrance improvements will occur sooner.

Lamps and street signs are being discussed as well. This applies in the Glencairn home area only. The streetlight at the corner of Glencoe and Glencairn Forest will hopefully be repaired soon. Ohio Edison was out recently and tagged the light for repair.

The waterfall will be turned off for the season. The Glencairn Master HOA has \$16,000 to clean out the waterfall and this may be done in the Spring and then there will be annual maintenance. This will be a welcome change after many years with little to no maintenance.

Gaar commented that the Glencairn Master Board is being very fair with how costs are being discussed and allocated.

Website (George Gates)

The administrator for the Glencoe HOA site remains the same but the site is old and vulnerable. We may need to improve our software/hosting platform in the future.

The meeting was adjourned.