

Edgewater Owners Association Annual Meeting Minutes

24 October 2023

Troy First Church of the Nazarene

Presiding Board Members:

David Iverson, President (Not Present); Keith Achor, Vice President; Alan Mansfield, Vice President; Brian Williams, Secretary; Dave Gregorovic, Treasurer

Agenda/Discussion:

1. Welcome/Introductions: Meeting was convened at 7pm by Dave Gregorovic. Dave thanked the homeowner members present for attending and participating in this years' annual meeting. Dave introduced the current board members to the membership. Dave previewed the meeting agenda.
2. Neighborhood Safety/Security Update. Keith Achor introduced City of Troy Police Officer, Sergeant Joel Misirian, who provided a status of activities the board has been working with the Troy Police together over the past year.
 - a. Neighborhood Incidents: Only 2 reported incidents since Aug 1. One domestic/personal issue. The other issue related to entry into unlocked vehicles by reported juveniles from outside the area. Reports are these individuals have targeted such vehicles in other developments in the area. Preventative measures include:
 - i. Lock your vehicles at all times and remove all valuable from your vehicles
 - ii. Leave outside lights on – motion lights are also a good recommendation
 - iii. Street Lamps – City personnel and residents can report to Pioneer when lamps are out. Each post has a number to identify which post lamp needs to be repaired.
 - b. Neighborhood Watch Program. Troy Police position has changed (for quite some time) and they do not recommend these programs.
 - i. Recommend that neighbor members remain constantly aware of their surroundings; be alerted to anything out of the ordinary.
 - ii. When something is noticed, or someone suspicious is in the neighborhood, do not confront directly.
 - iii. The City of Troy police position is to call 911. The 911 dispatch center is set up to handle all emergency and non-emergency calls.
 - c. Neighborhood Speeding: Briefed results of traffic study to determine if any speeding issues concerns exist.
 - i. Two traffic count / speed monitoring devices plus patrol observations used to monitor Shady Tree Drive. Data collected indicated only minor / minimal speeding occurrences.
 - ii. Future monitoring of Parkview Drive planned based on potential growth in the area (new developments behind Edgewater) which at this point are still unknown or TBD.
3. President's Report: Alan Mansfield and Keith Achor provided a summary of what the board has accomplished over the past year on the improvements to the Edgewater common areas and other aspects of the development.
 - a. New Entrance Signs. Completed construction at both entrances of our new monument style signs in August. Also included adjusting/fixing the sign lighting, plus repairs to the irrigation system based on sign construction.
 - b. Tree Removal & Replacement Project. Started two years ago was completed last year. Monitoring trees for growth/maintenance. Board members and residents helping to monitor/maintain the younger trees.
 - c. Edgewater Drive Crosswalk and Walking Path Stop Signs: New walking path stop signs installed at both sides of Edgewater Drive. Crosswalk warning signs have been purchased. City of Troy to install on the entrance and exit to Edgewater at Edgewater Drive and stripe the yellow crosswalk across Edgewater Drive.
 - d. Ponds, Aerators (Bubblers) and Fountain Repairs: Overall quality of ponds improved this year with new service provider (Jones Fish). Some equipment (aerator, fountain) pulled early due to damage by reptiles, animals. Equipment will be repaired as part of our winter storage and spring reinstallation program.
 - e. Board will look at reducing electric, water costs by possibly adjusting timers to fountains and irrigation system.
4. Financial Report: Dave Gregorovic provided members a summary of the association's financial status, based on annual operating/maintenance and administrative expenses, plus the completed project improvements over the past three years. Dave reviewed the Association's FY21-FY23 and FY24 (Projected) Expenses /Income Statement.
 - a. Expenditures: Over the past three fiscal years (Oct 1 to 30 Sep), annual expenses average \$40K to \$41K per year. This covers common area maintenance (lawn care, landscaping, pond maintenance service, irrigation system maintenance service, and electric/ water utilities) plus administrative expenses such as insurance, legal, accounting, and office expenses.

- b. Improvement Project Expenditures: The improvement expenditures that the board has made since FY21 through this past FY23 covered in the President's Report totaled \$84K.
 - i. New Private Property / No Trespassing signs (16 total) - \$1,263
 - ii. Old/dead Tree Remove and New Tree Purchase/Planting - \$24,500
 - iii. Purchased two aerators for the west pond - \$4,473
 - iv. Updated the East side electric panel - \$4,328
 - v. New Entrance Signs, Sign Lighting Fix - \$37,000
 - vi. Repair of irrigation system as a result of sign construction - \$5,847
 - vii. Walking Path Repair / Re-seal - \$6,500
 - c. Dues Income: With 208 members and annual dues still at \$250 per year, we should have \$52,000 coming in each year. On average, over the last three years, we averaged \$51K on dues income. This is caused by a few non-pays/late pays or outstanding liens.
 - d. Overall Status: We finished the end of FY23 around \$13K. By the end of the calendar year, the Association will have less than \$10K in our account after final bill pay.
 - e. There are only a few remaining project improvement requirements. As long as most/all members pay their annual dues in a timely manner, and operating and maintenance costs remain steady, the board sees no reason to increase dues at this time.
5. 2024 Board Member Elections: Dave introduced the candidates, explained how the board is structured, and how members can get on the board each year as positions open up. Ballots were distributed, members who had not previously voted cast their ballot, and ballots were collected.
- a. Final Election Results will be posted after the board members meet in November.
6. Open Discussion/Q&A: The floor was opened for inputs and questions from the members present.
- a. New Entrance Signs: Very favorable feedback from several members present.
 - b. Political Yard Signs: Not allowed on Edgewater property per the covenants. Board needs to remind homeowners / stress this, other covenant items in the annual newsletter.
 - c. Board Meetings: Board will look into having open board meetings, as well as establishing some committees (common area, covenants, etc.). Open meetings have been held previously.
 - d. Covenant Enforcement: Comment / question on how covenants are enforced and efforts to do so in the future. The board does send violation notices to homeowners once we are notified of a violation. Potential for future periodic survey of the neighborhood to provide notification to homeowners of items (violations) per the covenants needing their attention.
 - e. Several members expressed thanks and appreciation to the board members for their efforts and support for the Edgewater community.
7. Dave again thanked all for their attendance and participation. Our 2023 Annual Meeting adjourned at 835 pm.

Minutes Prepared By:

Dave Gregorovic
Edgewater Owners Association
Board Trustee/Treasurer

Reviewed and Approved By:

David Iverson
Edgewater Owners Association
Board Trustee/President