

Regency HOA Open Meeting (virtual)

Date: Wednesday January 17, 2024

Attendees:

- Colin Devine
- Todd Murphy
- Emily Nail
- Aaron Snitzer
- Chris Wall
- Wendy Bridgham
- Casey Howard
- Greyson Katkaveck (Elite)
- Kathleen Dusto (ARC)
- resident(s)

Start: 4:00PM

Note: Some residents are without power in the neighborhood.

Call to Order (Colin)

- HOA introductions of members.
- Pool contract is signed.

Finances (Todd)

- Budget review
 - **2024 01 16 Regency Board Meeting.pdf.**
 - Todd reviews expenses / budget operating results.
 - Todd sees possible budget adjustment in pool expense if line item is currently listed as 13 months needs to be changed to the normal 12 months.
 - Todd reviews balance sheet. Points out cash balances. Draw down from planned reserve spending in 2023. Not expected to draw as much in 2024. "We got a lot done."
 - Todd reviews reserve spending projects in 2023.
 - No questions for Todd. Colin: compliments the accuracy of the financial projections for 2023 and all the work done that year.
- Certificate of Deposits
 - Rates are currently good. Around 5% annually.
 - Todd suggests First Citizens bank or Coastal Federal 6-month CD for \$100k. FDIC insured.
 - Motion by Todd for Coastal Federal CD with 6-month term: Approved 6—0 (with one recusal).

Committees

- ARC (Kathleen Dusto):
 - Chris Wall: Thanks Kathleen for stepping into the role.
 - Committee is small and could always use more members.
 - Pool trash cans are being used for dumping. Would like to remove them in winter.
 - Resident trash cans are sometimes left out too long.
 - Chris Wall: might be able to lock Danbury trash cans inside pool fence. Greyson: Has contacted pool company to clean out and lock up trash cans. It should be taken care of.
- Landscaping (Todd):
 - Added a new member last year and another this year.
 - Expecting a quiet year. Caught up on many items.
 - Yardnique is primary landscape partner. Have been sold to private equity firm. Keeping an eye on service considering this.
 - Planted 41 Green Giant trees. Were watered every week. All still living and getting established.
 - Tree at Danbury pond is down. Duke Energy cut down trees on Penny Rd and left logs. Would like board approval for both tree works. Trees of Carolina recommended. Only vendor used in the last five years. Preferred and lowest price most of the time. Low-cost work so no competing quotes provided. \$1,150 quote from Trees of Carolina. 7—0 approved.
- Pool (Colin):
 - Motor at Cambridge is tripping. Electrician aware of issue.
- Social and Newsletter (Emily):
 - First meeting tonight.
 - No chairperson. In search of chairperson and new members.
 - Five yearly events.
 - First week of February will be next newsletter.
- Website / Tennis (Aaron Snitzer):
 - Lights and key fob at tennis court working as of now.
 - Timer box has issues that have been causing problems. Greyson will ask electrician to investigate tomorrow.
 - Will plan a tennis / pickleball social event.

Pool and management update (Greyson).

- AED device needed for opening pool. Approve quote 7—0.
- Aquatic Management Group requires electrical inspection. Cambridge and Danbury have had this inspection every year. Two quotes presented: Power One and NEC power. Power One approved.
- Pool furniture refurbish quote reviewed. Patio Options quote is \$16k for Cambridge and \$10k for Danbury. Patio Options quote was the agreed vendor by board last year but not used. This is an updated quote. 2022 quote from Costal (the canceled pool company

from last year) is shown for comparison. Colin recommends Patio Options. Approve Patio Options quote 7—0.

Resident Open Comment

- No residents with comments.

End: 4:58PM