

NPHOA Board of Director's Regular Meeting
December 23, 2024

The meeting was called to order at 5:02 p.m. In attendance were Carol Ciufolo, Mike Ciufolo, Kevin Brenneman, Andrew Brandt, Joe Mruk and Zuza Bohley.

Approval of November 30, 2024 Regular Board Meeting Minutes: Andrew moved and Kevin seconded that the minutes be approved. All present voted "Aye". NOTE: The Board members have agreed that when meeting minutes are sent for review/edit/comment, a date will be set for the member's response. The Secretary will incorporate any comments/edits received and send the minutes out for a virtual vote for approval. This will allow the redacted minutes to be posted on the website in a timelier manner.

Approval of November 2024 Treasurer's Report: Carol moved and Andrew seconded that the report be approved. The motion passed with four "Aye" votes and one "Abstain" vote.

OLD BUSINESS

1. Fence Update:

- Feedback on the fence design and appearance from fence owners and other homeowners has been very positive;
- Demolition of the old fence is complete;
- All posts and pickets have been installed;
- With the exception of one small piece at the entrance, all trim has been installed
 - The small piece will be stained prior to installation;
- All fascia boards have been installed;
- Staining has commenced; however, the crew will be off from 12/24 through 12/27 and again for at least New Year's day the following week;
- The removal of debris is mostly done – Kevin will do another sweep the end of this week to see what's still needed; and
- There have been no new change orders; however, there will likely be one to add extra funds for additional timbers/tree debris to be removed and disposed of;

Kevin hopes to perform the final walk through the end of next week and have punch list completed the first week of January.

If the contractor requests payment, Kevin will calculate and propose an amount that could be provided and submit that to the board. We won't pay 100% until full completion and all punch list items are addressed.

The only negative aspect of the project has been the crew not "working clean". They are treating the fence line as a construction site rather than considering each section as homeowner's yards.

One homeowner has been given permission to stain the fence themselves. He will be reimbursed for the cost of the stain and will give the leftover stain to the Board.

2: 2025 Budget Approval and Annual Assessment for 2025:

- Credit of \$150.00 first installment of Special Assessment: Carol moved and Kevin seconded the motion to credit the full \$150.00 per owner first installment against the approved 2025 annual dues assessment. All present voted "Aye".

- In the discussion of the proposed 2025 budget Joe asked if we expected and had accounted for a possible increase in insurance premiums now that the fence was new. When the policy was being renewed last spring, the insurer was advised that we hoped to have a new, more highly valued fence in this policy year and we require guaranteed 100% replacement value coverage. The agent assured us that the policy would provide that coverage and did not expect a premium surge for the new fence. Carol did point out that the policy valued the fence at just under \$100,000 with the increase covered by the guarantee rider. Carol will reach out to the agent to discuss the possible impact now that we have an actual cost.
- Joe asked if the \$5,000 budgeted for the Reserve in 2025 would be enough to ensure our commitment to the owners that sufficient funds will be available when a new fence needs to be built. Mike has been working on an analysis and algorithm for the budget for the next 30 years for both the growth of the reserve for fence replacement and the collection of sufficient funding for the periodic maintenance, i.e., power washing and re-staining every 8 or 10 years. The algorithm accounts for inflation in both operating and fence replacement costs.
- Carol moved and Kevin seconded that the Board approve the proposed 2025 budget. After discussion, all present voted "Aye".
- Kevin moved and Zuza seconded that the 2025 annual dues assessment be set at \$242.00. All present voted "Aye".

3. Andrew suggested that the board include a request in the annual dues assessment notice to request homeowner's verification of their email address(es), using the Google Form feature to solicit the data collection. Time constraints prevented an in-depth discussion; however, it was agreed that a paragraph would be added to the notice without the google form.

With no further business to conduct the meeting was adjourned at 5:50 p.m.

ADJOURNMENT