

Steeplechase Association, Inc
Steeplechase 2019 Board Meeting Minutes

Date: September 15, 2019

Time: 4:30 pm

Location: The Lipps Residence

Meeting Agenda

1) Call to Order at 4:35pm

2) Roll Call and Establishment of Quorum

- a) Present BOD Members: Valerie Stephenson, Keith Lipps, Linda Reid, Chris Filson, Bill Greaves, Madeleine Beaty, Jared Markes
- b) Absent: Meg Robinson, Tom Boyd
- c) Present HOA members: Tom Finley, Belinda Brawner, Judie Lipps, Travis Stephenson, Anville Francis

3) Approve August 2019 BOD meeting minutes

- a) Minutes approved by unanimous vote of board members.

4) Treasury

- a) Questions regarding Manager's Report, Budget vs Actual costs YTD 2019
 - i) Currently we're \$10,000+ under budget. Board foresees greater expense for facility maintenance in the upcoming months.
- b) Past due accounts update
 - i) (Links) Negotiations finalized, payment received

5) ARB

- a) Unapproved roof on 3617 Winner's Circle
 - i) Board agreed to have Welcome Home's send an official letter to have the roof corrected
- b) Fence encroachment issue on Polo Club Court
 - i) Discussion regarding the need for the HOA to pay for additional surveys.
- c) Approved
 - i) ARB approved for 2508 Palamino Drive-roof

6) Social

- a) Yard of the Month Nominations
- b) Halloween Party 10/31 (get signs made?)
 - i) Board agreed to have reusable signs made for the Halloween Party

7) Old Business

- a) VOTE: Survey of Common Area on Hunt Club
 - i) Board agreed not to spend HOA funds for additional surveys.
- b) Creek Erosion project update – Bill Greaves
- c) Project update: LED lights at entrances/ pool house electrical panel, entrance painting, park benches/ tables, street crack repair (City of Edmond)
 - i) Board approved funds for Pool House electrical panel repair
 - ii) City of Edmond is working to repair streets
- d) VOTE: Pool Furniture purchase

- i) Board approved funds for additional Pool Furniture
- ii) Old PVC pool furniture will be removed at an upcoming neighborhood cleanup day.

8) New Business

- a) Beaver in creek
 - i) Board agreed to have a service contracted for yearly Beaver removal
- b) Pool closing date
 - i) Pool will close for the Winter on Tuesday 17th
- c) Annual Meeting Ballot Items
 - i) Ballot approved and will be mailed the week of the 16th.

9) Open Forum

10) Meeting Adjourned 5:46pm

Operating Budget					Current Month 9	
	2018 Budget	Act 2018	2019 Budget	Actual 2019 (YTD)		
Revenue						
Annual Dues Realized	\$ 101,140.00	\$ 102,020.29	\$ 104,400.00	\$ 106,276.22		
Reserve Account		\$ 57,170.80	\$ 57,170.80	\$ 57,787.14		
Interest Revenue & Other				\$ 1,569.73		
Total Revenue		\$ 159,191.09	\$ 161,570.80	\$ 164,063.36		
Operating Expenses						
					<i>Budget Target (YTD)</i>	<i>Over/(Under) Budget</i>
Maintenance of Grounds	\$ 53,005.00	\$ 57,099.26	\$ 52,405.00	\$ 33,713.60	\$ 39,303.75	\$ (5,590.15)
Pool	\$ 22,600.00	\$ 21,991.29	\$ 22,383.00	\$ 10,652.00	\$ 16,787.25	\$ (6,135.25)
Utilities	\$ 9,500.00	\$ 11,427.30	\$ 11,350.00	\$ 14,186.00	\$ 8,512.50	\$ 5,673.50
Communication	\$ 1,850.00	\$ 1,608.51	\$ 1,200.00	\$ 610.00	\$ 900.00	\$ (290.00)
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 1,500.00	\$ 2,250.00	\$ (750.00)
Legal	\$ 1,030.00	\$ 4,472.01	\$ 1,060.00	\$ (1,412.00)	\$ 795.00	\$ (2,207.00)
Social	\$ 1,650.00	\$ 1,514.76	\$ 1,825.00	\$ 1,316.00	\$ 1,368.75	\$ (52.75)
Insurance	\$ 6,000.00	\$ 6,552.00	\$ 7,000.00	\$ 6,405.00	\$ 5,250.00	\$ 1,155.00
Association Taxes	\$ 600.00	\$ 528.48	\$ 550.00	\$ -	\$ 412.50	\$ (412.50)
Other	\$ 160.00	\$ 583.31	\$ 160.00	\$ 168.00	\$ 120.00	\$ 48.00
Total Expenses	\$ 99,395.00	\$ 108,776.92	\$ 100,933.00	\$ 67,138.60	\$ 75,699.75	\$ (8,561.15)
Surplus/ (Deficit) vs Budget		\$ (9,381.92)	\$ 3,467.00			
* Estimated Revenue and Expenses						