

Steeplechase Association, Inc.
June 2019 BOD Meeting Minutes

Date: June 23, 2019

Time: 4:30 pm

Location: Steeplechase Poolside

- I. Call to Order: 4:35 pm**
- II. Roll Call and Establishment of Quorum**
 - a. Present BOD Members: Valerie Stephenson, Meg Robinson, Jared Markes, Chris Filson, Keith Lipps, Linda Reid, Bill Greaves, Madeleine Beaty, Tom Boyd
 - b. Present Members of the HOA: Travis Stephenson, Tony Guinn, Anville Francis, Brent Caffé, Patrick Carr
- III. April 2019 Minutes**
 - a. Minutes were approved by unanimous vote of board members.
- IV. 2019 Operating Budget/Treasurer's Report**
 - a. Review of budget vs actual costs YTD 2019
 - b. Snapshot of financials to meeting minutes vs full Manager's Report
 - c. A copy of full report may be provided to any Steeplechase member, upon request to Jared Markes
 - d. Valerie proposed the purchase of a 2-sided bike rack, with 5 slots per side, and installed in the parking lot to the west side of entrance to pool house. Motion made, seconded, and passed by majority with 7 members of the board FOR, and 2 AGAINST this proposal.
- V. Grounds Report**
 - a. Two warning signs for washed out trail areas have been purchased by Meg from Build A Sign for total cost of \$76.96. Signs to arrive by July 2nd and will be placed by Chris and Keith at designated sites.
 - b. Replacing entrance lights with LED bulbs discussed, along with light/mount in men's restroom at pool. Tony stated that previous similar lights in bathroom with new mount cost approximately \$260.00. Keith, Jared and Chris will continue to work on these projects.
 - c. Keith still getting quotes for front entrance painting project.
 - d. A Task Force for the creek has been formed in order to continually assess erosion, provide suggestions, recommendations and preliminary projection costs to the board for prevention of further erosion in specific sections of the creek. To date, the

current volunteers for this project are Anville Francis, Travis Stephenson, Tony Guinn, Ben Winters, David Landfair, Bill Greaves and Tom Boyd.

- e. Brent Caffé present to discuss his concern about a drainage ditch next to his property at 2416 Steeplechase that, over the years, has filled up with sediment which has caused a deep ravine (approx. 4') to form past the end of the rock-based drainage ditch. There are OG&E power lines overhead. Valerie has called OG&E to discuss situation but has not received a return call. Madeleine suggested City of Edmond be contacted. Valerie will continue to reach both. A temporary net fence will be placed for safety issues until matter can be resolved.
- f. Patrick Carr present to discuss erosion of creek which backs up to his property on Steeplechase Rd. A letter regarding same type of issue from Mr. Wilkes residing on Hunt Club has been received by board. Valerie has spoken to HOA attorney regarding Steeplechase's responsibility on such common grounds. He stated that HOA cannot be held responsible for any loss of property from flooding and erosion which is considered an act of God.

VI. ARB Report

- a. No current ARB requests requiring full board approval have been submitted to Bill Greaves.

VII. Business

- a. Continued creek erosion behind pool area discussed. For protection of pool and park area, an assessment would be needed to cover expenses for stabilization. Tabled for now until Task Force can meet and discuss remedies.
- b. City of Edmond to repair asphalt cracks in streets in July.
- c. Nominations for 2020 HOA board to be submitted by July 21, 4 pm.

VIII. Social

- a. Summer party a big success!
- b. Yard of the month nominations are 3716 River Downs Dr. and 3900 Derby Run.

IX. Adjourn 5:45 pm

Operating Budget					Current Month 6	
	2018 Budget	Act 2018	2019 Budget	Actual 2019 (YTD)		
Revenue						
Annual Dues Realized	\$ 101,140.00	\$ 102,020.29	\$ 104,400.00	\$ 103,901.00		
Reserve Account		\$ 57,170.80	\$ 57,170.80	\$ 57,681.00		
Interest Revenue						
Total Revenue		\$ 159,191.09	\$ 161,570.80	\$ 161,582.00		
Operating Expenses					<i>Budget Target (YTD)</i>	<i>Over/(Under) Budget</i>
Maintenance of Grounds	\$ 53,005.00	\$ 57,099.26	\$ 52,405.00	\$ 19,049.00	\$ 26,202.50	\$ (7,153.50)
Pool	\$ 22,600.00	\$ 21,991.29	\$ 22,383.00	\$ 6,173.00	\$ 11,191.50	\$ (5,018.50)
Utilities	\$ 9,500.00	\$ 11,427.30	\$ 11,350.00	\$ 2,362.00	\$ 5,675.00	\$ (3,313.00)
Communication	\$ 1,850.00	\$ 1,608.51	\$ 1,200.00	\$ 449.00	\$ 600.00	\$ (151.00)
Management Fees	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00	\$ -
Legal	\$ 1,030.00	\$ 4,472.01	\$ 1,060.00	\$ (869.00)	\$ 530.00	\$ (1,399.00)
Social	\$ 1,650.00	\$ 1,514.76	\$ 1,825.00	\$ 1,170.00	\$ 912.50	\$ 257.50
Insurance	\$ 6,000.00	\$ 6,552.00	\$ 7,000.00	\$ 6,405.00	\$ 3,500.00	\$ 2,905.00
Association Taxes	\$ 600.00	\$ 528.48	\$ 550.00		\$ 275.00	\$ (275.00)
Other	\$ 160.00	\$ 583.31	\$ 160.00	\$ 155.00	\$ 80.00	\$ 75.00
Total Expenses	\$ 99,395.00	\$ 108,776.92	\$ 100,933.00	\$ 36,394.00	\$ 50,466.50	\$ (14,072.50)
Surplus/ (Deficit) vs Budget		\$ (9,381.92)	\$ 3,467.00			
* Estimated Revenue and Expenses						