

Twin Creek Homeowners Association Meeting  
Robin Run Retirement Community  
10/22/08

Meeting called to order  
Board members present  
Wyatt Smith  
Brady Krueger  
Ed Parada  
Russ Kushigian

7:20 pm meeting called to order

No minutes were read as meeting is to be devoted to Budget.

Also present at meeting is Shirley (bookkeeper), Elise Kushigian, and Mike Davison of RSI (capital reserve study representative). Mike has managed HOA's in the past and has several years experience in both residential and commercial construction industries.

**Budget Discussion:**

Russ and Elise Kushigian spent significant time working up the budget and comparing it to the last 2-3 years expenses. There was significant discussion as to Landscape contact and its substantial increase over 2008 numbers. This will be researched further and talked over with current landscape company and RFPs (requests for proposal) will be sent out to two or three other landscape companies to make sure that costs are in line with market.

The meeting was intermingled with budget discussion and RSI comments which were extremely revealing. These discussions took quite some time and it was determined that further discussion was needed on both topics. Mike of RSI will return with the results of the report on November 5<sup>th</sup>. His results are important as it determines the direction the budget needs to go in future periods. As such, after his report and results of the RFP's are received, the budget will be tweaked. More detail will be given in future minutes as more information becomes available at these upcoming meeting but some initial salient facts about the 10/22 meeting were:

- As presented, the budget would be short \$15K before any dues increase, \$8K with an increase. Per by-laws only a maximum 10% increase is allowed without a vote by the neighborhood. Dues were increased last year but prior to that they had remained at the same level for several years. The main reason for this projected shortfall is the substantial landscaping increase, which is why the board is going to go back to landscape company to talk about this as well as send out RFP's to make sure the costs are in line with others. Treasurer Russ Kushigian proposed a 10% increase at the meeting. However that motion was tabled until the next budget meeting which will be on 10/28. That meeting will discuss the potential dues increase and any adjustments to any line items outside the Landscape.
- The revised capital reserve study will talk about what items will need to be addressed as well as potential costs and how much should be set aside per annum to address these items.
- The reserve study generally costs several thousand dollars however since this company did the last report (over 10 years ago) only an update price was charged of \$1,200. Mike will return on 11/5 to discuss results. His consulting charge will be \$300. Due to the importance of the information, it was voted to accept these charges by all present. This additional cost is still less than cost of brand new report. Ed made motion and Wyatt seconded it. Motion passed with no dissent.

**Architectural Committee:**

- Letter was sent out to painted driveway in Fieldstone
- Legal letter sent about antenna

Next meeting will be on October 28, 2008 and concern the proposed budget

A meeting will be on November 5, 2008 and concern primarily the reserve study

A meeting will be on November 12, 2008 and concern primarily the final budget numbers and RFP's from the lawn care companies.

**Meeting adjourned at 8:40**