



Decora Park Home Owners Association



April 30, 2019


ANNUAL MEETING

WELCOME!



CALL MEETING TO ORDER

Introduction of Board Members & Managing Agent



Brian Meissen – President

- Current Term: 2018 to 2020
- Board member since 2016

Roberta Dominick – Vice President

- Current Term: 2018 to 2019
- Board member since 2018

Scott Windingland – Treasurer

- Current Term: 2018 to 2019
- Board member since 2018

Pat Milton – Secretary

- Current Term: 2017 to 2019
- Board member since 2017

Kellie Reimer – Member at Large

- Current Term: 2018 to 2020
- Board member since 2017

Lori Almasy – Community Manager,
Kramer Triad

Verification of Quorum



DO WE HAVE QUORUM?

**If not: we need a motion from the
floor to continue the meeting
without quorum**

New Haven Community Schools



**BOND PROPOSAL PRESENTATION
BARBARA VANSWEDEN
SUPERINTENDENT, NHCS**

Proof of Notice for Meeting



**WE NEED A MOTION FROM THE FLOOR THAT
THEY RECEIVED NOTICE OF THE ANNUAL
MEETING**

Approval of 2018 Annual Meeting Minutes



- Please take a moment to review minutes from last year's Annual Meeting
- Need a motion from the floor to approve

Your Time & Talents Are Needed



BoD members are volunteers with busy lives just like everyone else. We do the best we can with the time, talent and resources available to us. Our Association has become much stronger with more defined processes in recent years, however there is still more work to be done. Additional BoD member candidates willing to commit to a constructive, team effort are needed to continue the path of productivity.

Please consider running for one of the open BoD seats!

Nominations for Board of Directors



OPEN FLOOR FOR NOMINATIONS

3 POSITIONS FOR ELECTION

- ROBERTA DOMINICK (INCUMBENT)
- PATRICK MILTON (INCUMBENT)
- OPEN POSITION

Nominations, Introduction of Candidates & Election of Directors



ASSOCIATION REPORT





2018

Association Accomplishments

THANK YOU
*if you've helped lead
any projects or
events!*

Landscaping/Grounds

- Continued LED retrofit for street lamps

By-Law and Amendment Updates

- Pool Bylaw Amendment Passed
 - 4 above ground pool mod requests approved thus far
- Master Deed Amendment Passed
 - 66 lots added to the HOA bringing total homes when complete to 293!

Community

- Very successful Summer Bash party
- Christmas Lights decorating contest

*Maintained positive balance sheet and continued to
fund projects despite continued delinquencies*



2019

Projects

*Please contact any
BoD member or
Kramer Triad if you
are interested in
helping with any of
these projects or have
other project ideas.*

- Replacing the rusty front entrance fencing with vinyl
- Looking at costs for updating plastic parts of the playground equipment
- Neighborhood social events
 - Continue with the following events
 - “Summer Bash” in the park (Aug/Sept)
 - Halloween Decorating Contest (Oct)
 - Tree-lighting w/cocoa at gazebo (Dec)
 - Holiday Lights Contest (Dec)
 - Movies in the Park? (Summer)
 - What else?!
 - Need volunteers to help plan events
 - Let us know if you have ideas for other social events

2019 Project: Volleyball in the Park?

- What are your thoughts on a volleyball court in the park?
- Lots of activities for kids, but what about some fun activities for adults as well?
- Other idea is Gaga Ball Pit:





Continued Maintenance

Peeling paint

Rotting trim

Yard maintenance

- Maintenance is extremely important with all the new home buyers driving through the subdivision
- The better the sub looks, the better chances people will buy!
- A well maintained subdivision increases appraisal values
- Board also focusing on general maintenance of common elements



Lombardo Construction Updates

Sales Prices in 2018!

- \$206,700 = average sales price of the first 5 homes sold
- \$215,100 = average sales price of the most recent 5 homes sold
- \$257,000 = maximum sales price to date

Sales Prices in 2019!!!

- \$255,446 = average sales price for the most recent 5 homes sold
 - Over \$40,000 increase in one year!!!
- \$263,615 = maximum sales price to date!!

Subdivision Site Map

- 47 lots unreleased
- 18 lots available
- 3 lots reserved
- 23 lots sold
- 21 houses Closed!! 😊

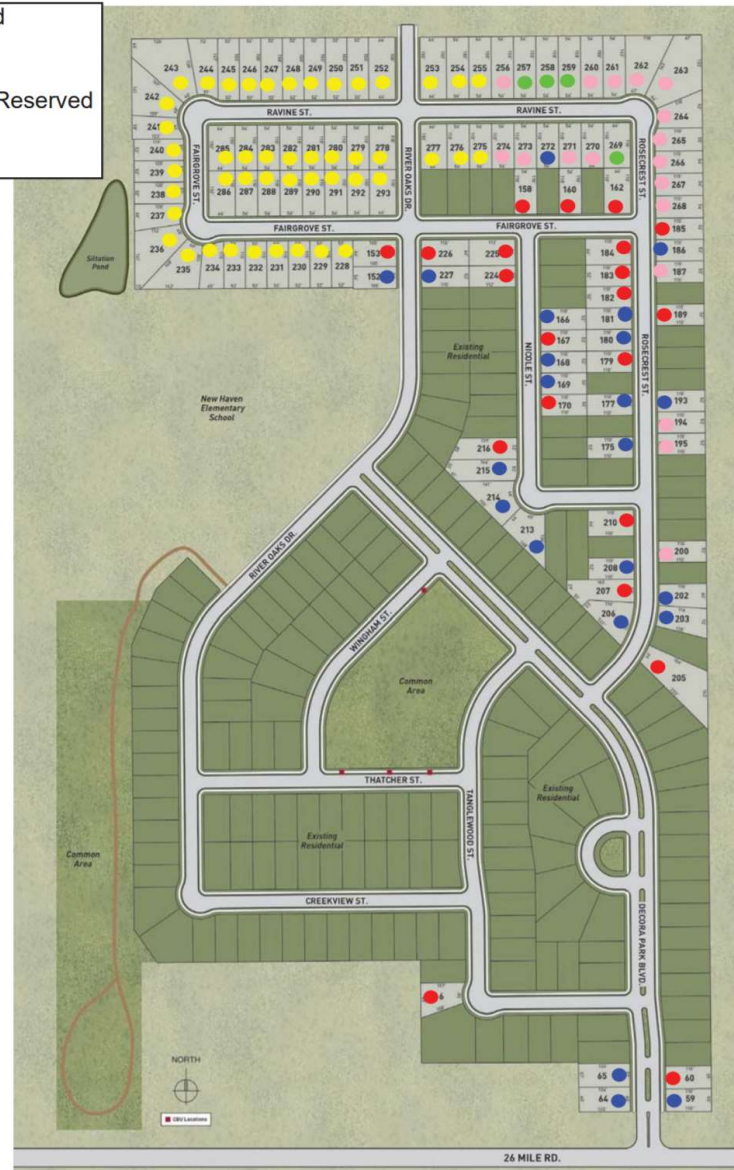
“WELCOME TO ALL
OUR NEW
NEIGHBORS!!!!” 😊

Lombardo
H • O • M • E • S

STATUS April 29, 2019

COMMUNITY SITEMAP
DECORA PARK

- = Unreleased
- = Spec
- = Available
- = Customer Reserved
- = Sold
- = Closed



Complaints and Bylaw Adherence



- The BoD receives numerous complaints and addresses them on a case-by-case basis
 - The BoD only addresses complaints pertaining to bylaw noncompliance.
 - Complaints must be made formally to KT (preferred), via e-mail to board or on Decora Park website in order for the BoD to address them.
- Persistent bylaw noncompliance can result in fees, collections proceedings and even foreclosure
 - Process = 1) formal complaint made in writing, 2) violation warning letter sent, 3) continued violation letters sent with fees assessed if issue not resolved, 4) unpaid fees go to collections

Please contact KT regarding bylaw questions or complaints
By-Laws can be accessed online at decorapark.org!

Financial Report





2018 Financials

- Ended 2018 with a positive \$1,602 net income
- Legal fees continue to be our primary expense
 - Thankfully Makower works aggressively to collect on delinquencies – we break even on collections
- As of December 31st 2018
 - Operating Funds: \$39,898.52
 - ✦ 2018: \$29,352.26
 - Reserve Funds: \$35,589.10*
 - ✦ 2018: \$39,751.26

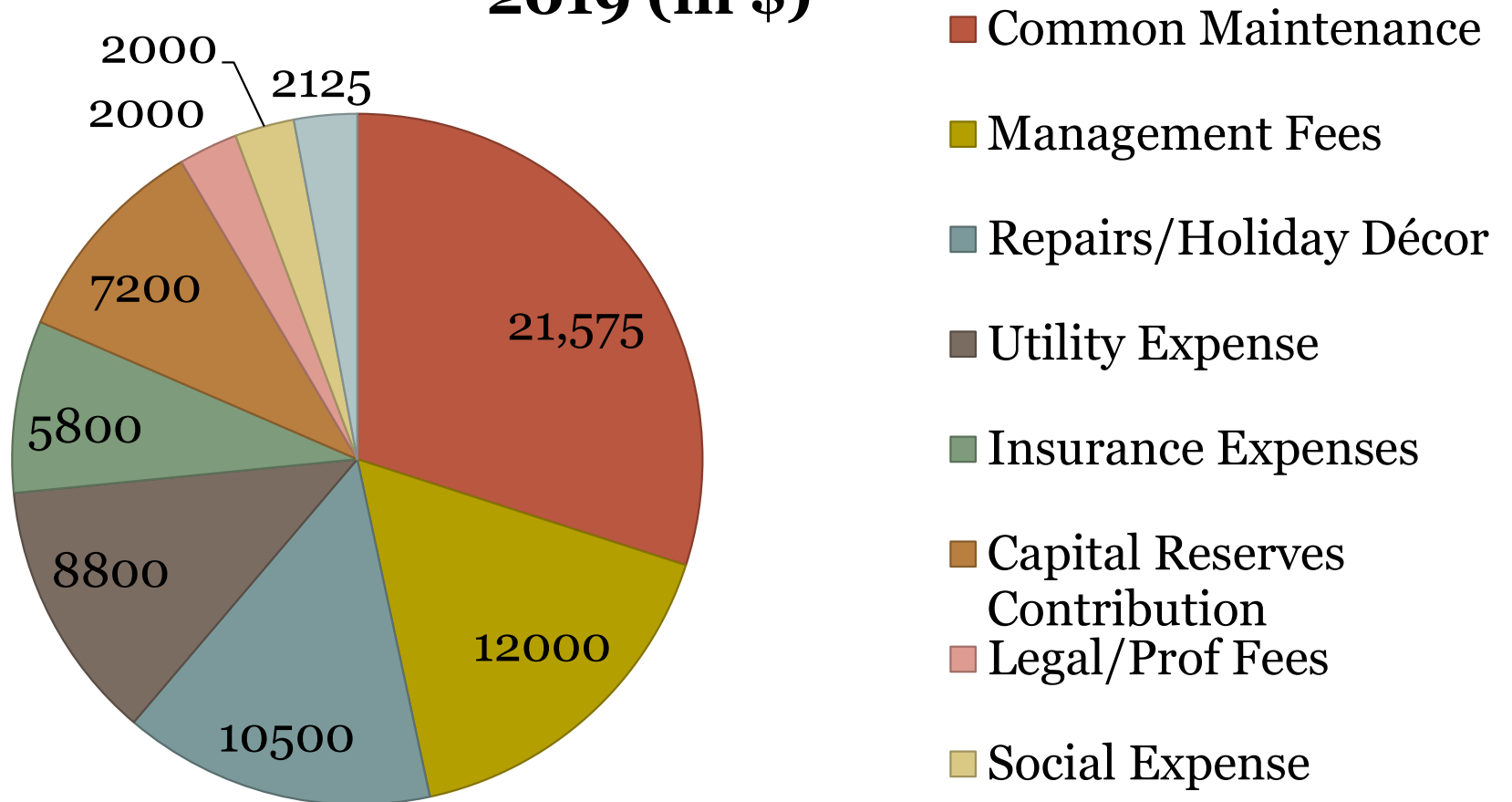
* Reserve funds used to fix crumbling stonework at front entrance

2019 Budget \$72,000

200 homes x \$360



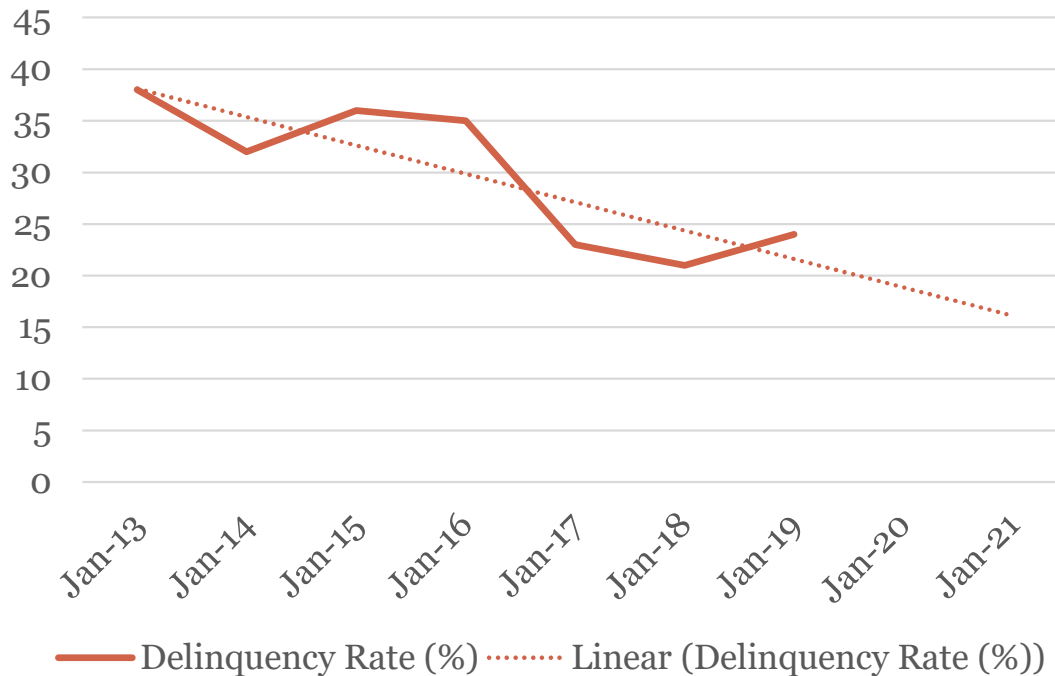
2019 (in \$)



Delinquency Rate Trends

2019 – 201 accounts

Delinquency Rate (%)



Delinquency rate – less \$ past due, but uptick in # of accounts!

- April 2019 – 24%
- April 2018 – 21%
- April 2017 – 23%
- April 2016 – 35%
- April 2015 – 36%
- April 2014 – 32%

The Association's goal for delinquency is less than 15% of accounts past due



SUMMARY

Collections & Delinquencies

There are a total of 201
homes in our
Association

- Bad debt write-offs
 - \$8,579 written off in 2013
 - \$4,864 written off in 2014
 - \$3,724 written off in 2015
 - \$1,798 written off in 2016
 - **\$0 written off in 2017**
 - **\$1,578 written off in 2018 ☹**
 - *\$0 budgeted for 2019*
 - **Already have written off over \$550 this year!**
- There are currently 49 delinquent accounts totaling \$14,109.31
 - At last year's annual meeting we had 39 delinquent accounts totaling \$14,768.91
- The Association needs to achieve a delinquency rate below 15% and continue to recoup past due amounts.

Be Proactive

- The BoD is always willing to work with homeowners struggling to meet Association payments, past dues and/or late fees.
- Please be proactive and remember to contact Kramer Triad in order to have an alternative payment plan approved by the BoD! Once accounts go to collections, it is out of our hands. Legal fees add up quickly!
- You can break payments up into \$30 / month to stay current.

Talk to us!

Calls from the Floor



Up to this point there has been much discussion regarding topics of old and new business. Is there anything else that homeowners would like to bring up for discussion prior to moving on to election results?

Election Results



Decora Park Association



APRIL 30, 2019

MEETING ADJOURNED

THANK YOU!