

HIDDEN HARBOUR HOMEOWNERS ASSOCIATION BOARD MEETING
MEETING MINUTES
Thursday October 17, 2024

The meeting was called to order by president Tom Papademos at 6:07 pm. Trustees present were Doug Swary, Doug Beat, Jerry Sullivan and administrator Erin Osstifin

“OLD” Business:

Minutes- Approval of Board meeting minutes: July 9, 2024; Doug Swary moved that the minutes be approved as presented. Doug Beat seconded; the minutes were approved unanimously.

- NEW ITEMS:

1. Status of new website: Erin Osstifin reported that the new website was functioning well
2. Late fees: The board received one request to waive late fees due to extenuating circumstances; the request was approved. Collection of remaining late fees is progressing well.
3. Sprinklers at the Angola entrance needed repair. An estimate was provided for \$1,000.00. Doug Beat moved that the expenditure be approved; Jerry Sullivan seconded; the motion was approved unanimously.
4. The Hidden Harbour Garden Club requested HHHHA to donate \$100 towards the expenses of the 2024 Christmas party. During presentation of the request it was suggested that we donate \$200; Tom Papademos moved and Doug Beat seconded the motion; it was approved.

- FINANCIAL-

1. Report by Treasurer
 - a. The actual expenses are in line with the budgeted amounts.
 - b. Budget projections are based on 137 lots paying yearly dues
2. Investment of IR fees
 - a. Morgan Stanley CD, 12 months, maturing 5/14/25, 5.20% fixed rate, \$220,000.00 deposit
 - b. MVCU CD, 6 months, maturing 12/10/24, 4.805% APY rate, \$181,000.00 deposit
 - c. Waterford CD, 9 months, maturing 2/10/25, 4.33% APY rate, \$20,035.41 deposit
 - d. The board verified that even though certain expenses were scheduled to go up in 2025 we should still create a new \$50K CD.
3. Contracts
 - a. The new Stevens waste disposal contract is only a few weeks old but it seems to be moving smoothly. Some minor issues were addressed quickly.
 - b. The snow removal contract expired. Erin will contact Countryside for a new quote.
4. Doug Swary reported that questions on the presentation of some of the end-of-month report items have been resolved with the HHHHA CPA.
5. Doug Swary will prepare draft of 2025 Budget, to be voted at January 2025 meeting. Basis for the draft budget will be:

- a. The Operating Expense and Infrastructure Reserve fees will remain the same for 2025.
 - b. The electricity fees will remain the same.
 - c. The water hydrant fees will be increased by 10%.
 - d. Trash removal will be projected at \$1600 per month.
- INFRASTRUCTURE-
 - 1. Tom Papademos will discuss with Springfield Township the possibility of the township doing storm cleanup for HHHHA.
- GOVERNANCE-
 - 1. Rental properties:
 - a. There have been requests by homeowners for regulating rentals of properties, specifically not allowing any rentals for a period of less than 12 months. There are specific requirements set by the State of Ohio as to how homeowner associations can enact such rules.
 - b. After discussion, Tom Papademos moved that the association enact rules prohibiting rentals of properties for a period of less than 12 months; Doug Beat seconded; the motion was approved unanimously.
 - c. Erin Osstifin was directed by the board to solicit the services of an attorney to get the process started. In addition to the rental requirements/restrictions, the rules will also set conditions for enforcement of the rules.
 - 2. The board is short 2 Trustees. In addition, there is currently no vice president. The board members will try to address the issues by the beginning of 2025.
- ADMINISTRATOR'S Report
 - 1. Website revisions: no homeowner comments have been received recently
 - 2. Second half 2024 dues collection has progressed well.
- ARCHITECTURAL CONTROL COMMITTEE report
 - 1. Fence at 327 Cove Harbour Dr E: letter of understanding has been signed by Owner and the Board.
- Next board meeting will be held on Tuesday January 21, 2025 at Doug Swary's residence