

Tiara at the Abbey Monthly Trustee Meeting Minutes – January 2025

Teams Meeting – 6:00 – 7:30 PM

Attendees: Doug Groom, Larry Womack, Mike Ried, Paula Beier

1. **Approval of December 2024 Meeting Minutes** – Moved for approval of meeting minutes. Approved.
2. **Entrance Spotlight** – Paula to request Ernst get bids for inspecting all 3 entrance spotlights, after snow/ice melt.
3. **2024 Financials** – Reviewed December financials and final actual to budgeted variances for 2024. Ernst is sending reminder notices for balances due (there are 25 homeowners who still owe for the 2024 Annual + Special, and 49 homeowners who still owe for the 2024 Special. There are two homeowners who owe for past years to the tune of about \$600). Trustees agree to vigorously pursue delinquent accounts now that the management company transition has been completed for months and home owners should be aware/instructions to be provided to Ernst. Expenses are as expected.
4. **2025 Proposed Budget** – Proposed budget is complete. For 2025, assumed a Special Assessment (\$100) in addition to the \$195 Annual Assessment. Expenses include \$8,500 for impending dam repair, as well as increased legal expenses, management company fees (slightly), insurance expenses significantly and holiday decoration expenses. A proposal to permanently increase the Annual Assessment will be made in the 2025 annual meeting, to begin in 2026 in lieu of special assessments year over year.
5. **Ground/Lake Maintenance RFP's** – Reviewed draft Request for Proposal and agreed to a few changes to the document. Need a map of common grounds. Need to move quickly to work through 'solicitation to selection' before April. Larry will be the point person for the Board. Paula will prepare the documents for each vendor and send to Larry and Ernst to facilitate bids. We need to let Groundworks know we are seeking bids from them and others as part of due diligence.
6. **HOA Insurance** – Discussed latest developments with carrier. Current carrier exiting the business. Seeking bids for replacement carrier (coverage to change

effective May 2025). This is a serious point of concern with the current exit of carriers and price increases nationwide.

7. **Lake Skating/Sled Riding on Dam** – Will include a reminder in the annual letter considering the events (trespass and indenture violations) that have occurred in January. Doug will send picture of the signage that will need to be reposted by the lakes regarding skating/swimming/kayaking etc. Trustees will erect signage to remind HO to stay off the lakes.
8. **Dam Repair** – Mike advised that the vendor has visited numerous times to evaluate the situation. To date, the weather has been too cold, the water has been too high, and the rain/snow has been too frequent to complete the treatment resulting in an unavoidable delay in the repair. Mike continues to communicate with the vendor and will advise when the repairs can be completed.
9. **Election** –
 - a. There are two potential candidates, in addition to Mike (as incumbent looking for re-election).
 - b. Going with proxy voting based on legal opinion to ensure transparency and provide for wider participation.
 - c. Proxies will be mailed with the proposed budget and annual meeting agenda.
 - d. Process
 - i. Mail proxy ballot with the budget/annual meeting notices by 2/14.
 - ii. Proxy votes received back by 7 days before the annual meeting.
 - iii. Ernst will collect in person votes in the meeting and add them to the proxy ballot results.
 - iv. Ernst will compile the results in the meeting and announce those candidates with the majority votes.
 - v. Doug completed work with Renee on the identification key system to ensure a secure election.
 - vi. Paula obtained a proxy ballot template from Ernst and has customized for Tiara.
10. **P.O. Box** – Doug to pursuing resolution of the P.O. Box and gate key handoff.
11. **Violations** - Status/any new issues
 - a. Working on resolution of outstanding indenture violations.
 - b. Plan devised to pursue repeat indenture violators.

12. Indenture Revisions -

- a. Discussed and decided to hold a mid-year meeting specifically focused on indenture review and change proposals. In the meantime, will pursue legal review of the document structure and seek guidance/feedback for refreshing the dated document structure. In the meantime, the trustees agree to stick to the letter and spirit of the existing document.
 - i. *Pursue an immediate change to make the Annual \$195 (or \$295 if approved in annual meeting) versus \$95 (there is an error in the current indenture version).*

13. Incorporation/Deeds – Lawyer making headway on getting the deeds transferred and will then pursue incorporation.

14. February/March Annual Meeting

- a. Craft letter/agenda for H.O. meeting in February 2025 – Paula drafting a letter (to include a reminder about delinquent accounts, animals roaming freely/barking and sled/lake skating/violations).
- b. Timeline:
 - i. Proposed Budget Approved on 1/15/25.
 - ii. Will mail summary trustee approved/proposed budget to all homeowners by 2/14 (Friday)
 - 1. Will include Proxy for Trustee Election. Will meet the 10-day notice requirement – however, we must get proxies back in time to tabulate. Will allow e-mail or U.S. postal service hard copy vote submissions.
 - iii. Annual Meeting – Must be sometime between 2/28 (Friday) and 3/16 (Sunday) – Need to check schedule at Pevely City Hall once Ernst provides availability.
 - iv. Paula to reach out to Renee to schedule a time to meet and review SOP (indenture violations/delinquent accounts, etc.) and annual meeting.

15. Other?

16. Meeting adjourned