

**Fortunes Ridge HOA- Homeplace III
Regular Board Meeting
March 11, 2010**

Meeting called to order at 6:35PM by President Martha Brown

- Board members present: Martha Brown, Larry Jaeger, Ann Colosia, Phil Kraysler Linda Bowles,
- David Robbins, Kalyn Bynum - Grandchester Meadows Property Management
- Brett Smith, ARCGuest

Call to Order

- Approval of minutes January 14, 2010 meeting.

Financial Reports

- Smith-Barney account was closed and money moved to Wachovia Operating account on March 3, 2010
- Wachovia account was changes from a non-profit to a regular business account
- We still have one owner who is very delinquent and making payments to catch up
- The insurance policy was changes from Nationwide to Auto Owners saving approximately \$1,575. We eliminated unnecessary coverage and/or over coverage
- Maintenance will be minimal for the next two years
- Concrete replacement near cul de sacs 97-102 and 94-96 will need replaced in about two years at a cost of \$30-40,000

Old Business

- Resuming Repairs
 - **J&B Projects Update**
 - Major work will be completed in the next few weeks with the completion of buildings 92 and 93
 - Surveys from homeowners are coming in and a master list of items that need to be addressed will be compiled. This will include doors at 98 and 105 and confirmation of the door color for 68.
 - **Porch Repairs**
 - 75A and 75B have been granted an extension to May 31 before the HOA will initiate repairs. Both owners are aware.
 - After the brick work on the porches is complete, David will ask the owners in that block to clean up the back yard and put railings on the deck.
 - 81B will discontinue building his lower deck until he submits and receives approval from the ARC.
 - 94B has removed the kayak
 - **COC Landscape Update**
 - Mulch will be put out on March 16 and the pine straw on March 22
 - Pruning and tree removal will be conducted during the spring

- A drainage study needs to be the priority for the summer/fall of 2010.
- **Water Meters**
 - The water meters have been marked on the meter tops and on the sidewalks with blue paint.
 - Phil made a motion that David send a letter to Councilman Mike Woodward that the residents are concerned about the paint and that they can get no answers from the city of Durham about the reason for this. Seconded by Larry.
- **Sewer Line Repairs**
 - Community sewer lines for buildings 91-93 and 100 had roots in the line and required repairs. The pipe across the creek and bank at building 100 and the bank gave way and broke the pipe dumping waste. Repair costs were \$4,000. Grandchester Management request that residents need to let them know if their drains become sluggish.
- **Sign Post Removal**
 - The empty sign posts that were holding the tow away signs have been removed
- **Community Garden Member Update**
 - As of this date \$60 dollars has been collected for using the garden space. The space needs to be tilled.
- **Gutters**
 - There was a discussion about whether we should do a pilot study using gutter guards. We could possibly try two or three of the worst buildings 69, 70 and 83 rear to see if there is an appreciable difference. We would need price quotes from vendors. The Board agreed this would be a good thing to try.
- **Parking Spaces**
 - Price quotes for repainting the parking spaces and changing to a numbered system versus a unit ID system was discussed. The approximant cost would be \$3,300 – 3,700 depending on the vendor and ID system selected.
 - After much discussion particularly about security issues the Board decided that they would prefer to leave the numbering at it is with unit ID.
 - The Board did like the idea of changing the V for visitor to Guest and to repaint the parking lines.
- **ARC Committee Update – Brett Smith**
 - The ARC developed a new form and will have it place on the website.
- **COC Landscape Update**
 - The landscape committee walked the grounds and agreed that the planter boxes in the complex need the timbers replaced or repaired. David will get several bids for this.
 - The residents will receive a note stating that garbage cans need to be taken off the sidewalk in accordance with the covenants. There was a short discussion that will be continued at another meeting about where to place garbage cans so they are not so unsightly.
 - The sidewalk at 83C is buckling
 - It was suggested that we put finials on the unit number signs to make a more complete look like we have on the mailboxes.
 - The area between building 90 and 91 has a steep grade and the resident fell and cut her ankle.

- Meeting was adjourned at 7:55 PM
- Next regular meeting will be Thursday, May 13, 2010 at 6:30 PM, in Suite K, Woodcroft Professional Building.
- The Annual Meeting will follow the regular Board Meeting on May 13, 2010.

