

Approved:

Zack Taylor – March 29, 2023

Ed Heffelfinger – March 23, 2023

Jule White – September 25, 2023

Cathy Gilbert – not in attendance

Kathy Waite –

Avera Place Home Owners Association Meeting Minutes

March 22, 2023 3:30pm ET/12:30pm PT

1. Agenda – Zack Taylor
2. Establish Quorum: Zack Taylor, Ed Heffelfinger, Jule White, Kathy Waite with Jeb Black and Michele Apple from Wilson Property Management
3. Old Business:
 - a. Roof Replacements – The replacement of the 3 roofs at 11300 Felucca Place, 11330 Involute Place and 2530 Friedland Place have been completed.
 - b. Tree Pruning – Little Squirrels finished the pruning of trees away from buildings property wide. The project took about 2.5 weeks. They worked very efficiently and between the office staff and the staff on site completing the work they kept a very open and thorough line of communication with the Avera Place office to help keep residents aware of the schedule.
4. New Business:
 - a. Pool Season – The Avera Place pool season for 2023 will begin on Saturday, May 6, 2023, and end Sunday, September 10, 2023. The pool furniture and grill will be back on the pool deck this season. All electronic key cards for the pool gate will be deactivated March 31, 2023 and residents will need to come to the office at the Clubhouse to sign the pool rules so their cards can be re-activated. This is done annually so only current residents will have access to the amenities. The pool inspection fee has been paid but the inspection has not been completed.
 - b. Retention Pond work bids – Jeb Black, Jule White, Kathy Waite and Michele Apple met with Triangle Pond a few weeks ago to go over proposed work that was needed to bring the retention ponds into compliance based on the inspection completed by the City of Raleigh last year. During this meeting, it was noted that some of the work that had been previously proposed was no longer necessary, and there was additional work that was needed. Triangle Pond submitted a new bid for the necessary work in the amount of \$18,050. The HOA only had only budgeted \$10,000 for the repairs based on the estimate received previously so Jeb Black obtained a second bid from Cardenas Construction. Cardenas Construction submitted a bid for \$5300. Jeb Black accompanied the owner of Cardenas Construction to the ponds at Avera Place and gave him the

scope of work that was needed so that he could bid on the same repairs and items as Triangle Pond. Jeb Black stated that the only cost not considered in the Cardenas Construction estimate was the cost of the pipe at the pond to the Left of the round about at the entrance of the community. If the pipe needs to be replaced, there would be an additional cost to the bid of \$5300, but likely half the cost of what Triangle Pond had estimated. Also included in the estimate from Cardenas which was not included with Triangle Pond is removal of the plume in the forebay of the same pond.

It was asked if Cardenas Construction had been used for projects in the past. Jeb Black stated that they have been used at other WPM on approximately 20 other projects in the past and may have been used for the Avera Place ponds several years ago when work was first started on the ponds. He also stated that Cardenas Construction primary field of work is foundations and septic, but they also do a lot of drainage work. Jeb Black stated that Cardenas Construction is a smaller operation than Triangle Pond and they don't have the overhead that Triangle Pond does which would account for some of the difference between the two estimates.

Zack Taylor stated that the estimate from Cardenas Construction was about 1/3 of the price of the estimate from Triangle Pond and that if they were closer in price he would suggest using Triangle Pond since they currently service the ponds monthly but because of the difference in price he felt it would be best to use Cardenas. Zack Taylor asked the other Executive Board Members for their thoughts. Kathy Waite stated that she felt Triangle Pond was very knowledgeable, and spoke with everyone in terms that were easily understandable when they were walking the ponds with the Executive Board members and also remarked on the difference in price between the two bids. Jule White stated that she strongly supports Triangle Pond Management and even though they cost more, she trusts their work. Ed Heffelfinger stated that he agrees with Zack Taylor and Kathy Waite that the repairs should be completed by Cardenas Construction. Zack Taylor stated that it would also be beneficial to have another vendor that would be able to complete repair work at the ponds. Zack Taylor made a motion to move forward with the bid from Cardenas Construction. Ed Heffelfinger seconded that motion. Jule stated she felt the bids were too far apart in price and stated she did not support using Cardenas for this project.

- c. Spread of Reserve/Funds across banks – Due to current events with the banking system, the accountant advised Jeb Black that \$250,000 is the maximum amount that is FDIC insured and any funds in excess of that should be moved to different banks. Jeb Black stated that Money markets are at about 4.5%, and CDs are a little bit more and those could be an option for putting money in to currently. He stated there was no one bank he would say to use, but stated he had worked with First National, 5/3, and Truist (previously SunTrust and BB&T). He stressed the

importance of just getting the money moved to different accounts so all the money was FDIC insured. Zack Taylor made a motion to move money to ensure that no more than \$250,000 is on deposit with any one bank [specific bank to be chosen by HOA Treasurer and Jeb Black]. Ed Heffelfinger seconded the motion, Kathy Waite, and Jule White agreed.

- d. Zack Taylor stated we are paying for the roofs out of the Operating account and not the Reserve account so funds will need to be transferred from the Reserve to cover the shortfall. Jule White suggested \$150,000 be transferred. Ed Heffelfinger made a motion to move \$150,000 from the Reserve account to the Operating account and Zack Taylor seconded that motion. Jule White commented that she supported this move but insists that the Reserves be paid back. Zack stated that all of this money would not be paid back to reserves as the roofs had previously been determined to be paid for from the Reserve. Jule White stated that these funds were part of the budget, and Zack Taylor stated that this was through the income and expense sheet for this year, however, it was part of the Reserve Study to have money for the roofs taken from the Reserve account.

5. Future Meetings:

1. Executive Board Meeting: April 19, 2023, 3:30pm
2. HOA Meeting: May 17, 2023, 3:30pm

6. Close the official HOA meeting (Zack)

7. State of the Complex –Wilson Properties (Michele)

- a. Vacancy stats
- b. Rental Rates
- c. Sales Information

Contact Information:

Michele Apple, Property Manager

Avera Place Office 919.957.0116

averaplace@wpminc.net

Jeb Black - jebblack@wpminc.net