

Stonebridge HOA
Meeting Minutes for 1/24/23
Location: Zoom

- Call to Order / Sign-In
 - Use the sign-in sheet. Please ensure all your contact information is updated so we can reach out to you.

- Roll Call of Officers
 - Ben – Present
 - Darshan – Present
 - Justin – Present
 - Radhika – Present
 - Claire – Present
 - Chris – Present

- Approval of the minutes of the regular meeting on 10/20/22
 - Justin – Motion, Chris – Second, In Favor – All, Against – None

- Agenda Items
 - Treasury Report
 - Report on expenses
 - Account Balances as of 1/24/23
 - Operations: \$8,465.00
 - Reserve: \$24,184.00
 - HOA has no unpaid liabilities or mortgaged assets
 - Reviewed Management Report

- 2023 HOA Dues
 - Invoices being sent out
 - Net 60, late after 90 days, late fees of 10% to be applied after
 - People have received and are starting to pay

- Turnover from WRH Update
 - Pushed to June 2023

 - Vendor Bidding Process / Timeline
 - Wanting to gauge the community on how often we need to bid out vendor contracts
 - We originally were going to do every year, but we feel that is somewhat excessive for a HOA of our size and a large time commitment

- Do we allow for renewal of a vendor if cost increases are under a certain threshold? (3-5% for example)
 - If greater than that threshold we would bid out to three new vendors
 - If not, HOA board could renew
 - Contracts / Vendors would be forced to be bid out every 3 years though no matter the cost increase
 - We may stagger certain vendor contracts though (landscaping one year, insurance another, etc)
- Community sounds like 5% is good, maybe we do 2% above inflationary numbers, we will have a number at the next meeting that we are going to implement

- First Draft of Rules and Regulations
 - Looking for Feedback
 - These are just an initial draft
 - They will need to still be reviewed by a lawyer

- Motion to Adjourn
 - Justin – Motion, Darshan – Second, In Favor – All, Against – None

Open Discussion / Questions

Action Item: Justin to reach out to VHW on if we can scale back passive park cuts to twice a year.

Action Item: Have initial rules and regulations reviewed by a lawyer.