

## Cumberland Hills Subdivision Association – Meeting Minutes

14 May 2019, 7:40 – 9:00 PM EST

### Agenda:

1. Last Meeting's Minutes
2. Treasurer's Report
3. New Business
4. Events
5. Real Estate Sales Update
6. Newcomer Updates
7. Other Comments and/or Questions from Homeowners

### Minutes:

#### Attendees

##### Board Members (5 of 7)

Paulo Brito

Jeff Erman

Terry Goodhew

Zef Ivanaj

Susan Bowyer

##### Homeowners

N/A

1. Last Meeting's Minutes
  - Minutes from March and April meetings approved unanimously
2. Treasurer's Report
  - A total of \$87,785.71 combination is being managed by the CHSA split between a checking account, a savings account, and two CDs
  - The checking account is managed by Comerica and the rest are managed by Flagstar
    - i. Cumberland pond CD was a one-year agreement purchased in 2018 maturing this year – 2.50%
    - ii. Kentucky and Warrington ponds CD was a two-year agreement purchased in 2017 and expiring this year – 2.00%
  - Accounts Receivable just under \$10,000
  - Delinquencies are currently \$3,900; 78 remaining delinquencies
    - i. 78 homes owe for 2019
    - ii. 2 of the 78 owe just \$1 (because of the dues increase)
  - Budget was sent out to Board for review
  - **Takeaway:** Renewed CD rate will be sent from Jeff E. via e-mail
3. New Business
  - Website update discussion is tabled until a review with Jason and then can be discussed via e-mail
  - Water meter was installed for the maintenance of the Cumberland entrance
  - Mulvanes has begun to cut the grass, but due to the rain the grass is being damaged because of the lawnmowers used

- i. **Takeaway:** Proposal to request that Mulvanes delay the next cutting by three days to allow the land to dry (Jeff E. to call)
  1. Note added after meeting, from Jeff: Mulvanes ... said they will cut the lawn whenever they could fit it in, they could not plan that far ahead. (They) also stated that if it doesn't rain on Monday and Tuesday, (they) would cut on Tuesday ground conditions permitting.

#### 4. Events

- Garage Sales
  - i. Scheduled to take place on June 20 – 22
  - ii. **Takeaway:** Zef to follow-up with Jason about any items he may need help with in coordinating this activity
- Movie Night
  - i. Scheduled for July
  - ii. Check provided by Jeff to Julie to pay for the deposit for the movie rental
- Fall Festival
  - i. Date set for September 14
- Landscape Contest
  - i. Will take place between March and July

#### 5. Newcomer Updates

- From January through May 10, 2019, one home on Warrington is pending and one home on Norton closed on May 10, 2019

#### 6. Real Estate Sales Update

- Six homes sold this year, two pending (one closed this week)
- Zef has a friend that will provide updates for the sales of the subdivision in place of Jessica Z.
- For month of April 2019 (mom = month-over-month, yoy = year-over-year)
  - i. \$165/sq.-ft. average (0% change mom; +5% yoy)
  - ii. \$276,000 median home sale price (0% mom; -3% yoy)
  - iii. 19 average days on market (0% mom; +19% yoy)

#### 7. Other Comments and Questions from Homeowners

- N/A