

The Association of Owners of Legend Hall

Annual Homeowner's Meeting Minutes

Belmont Village

4206 Stammer Place Nashville, TN 37215

Thursday, February 13, 2020

The meeting was called to order by President Tim Akers at 6:10 PM. All Board members were present: Tim Akers, Beau Daniel, Louise Keeling, and Tom Edwards. Homeowners present:

Susan Akers
Tim Akers
Linda Burkholder
Chris Champion
Beau Daniel
Tom Edwards

Bill Huggins
Louise Keeling
Dick Murphy
Mary Jo Murphy
Elizabeth Lewis Murphy
Jake Nemer

Libby Peterson
Tyler Peterson
Kelly Pickens
Richie Pickens
Felix Woods
Linda Woods

By Proxy:

David and Leigh Ann Floyd – Louise Keeling, proxy
Kay Hall – Louise Keeling, proxy

The Agenda was adopted as read.

Tim made a motion to accept the minutes of the August 29, 2018 Annual Homeowner's meeting. Motion seconded and approved by the association.

Tim opened the meeting explaining that we would be addressing some financial issues that include the infrastructure of Legend Hall and the possibility of having a third party manage the property. This has come up before due to the lack of residents willing to participate on the Board of Directors. He also reaffirmed that the association's fiscal year was changed to the calendar year starting 2019. Subsequently, the annual meeting, usually held in August of each year, was moved until February. This will be our first twelve month fiscal year.

FINANCIAL REPORT

Louise presented the year end operating statement. Our budget reflects twelve months of income and expenses. Our operating expenses exceeded our income by \$1,807.77. This was due to a combination of two assessment payments being late and some unexpected maintenance expenses. One of the two assessment payments has been made the other is still unpaid. The Board has taken steps to secure the funds. This will result in some fees that should be recoverable when the late assessment payment is made.

Dick Murphy asked about the balance sheet for 2019. Louise went over the balance financial figures. We reminded everyone that the monthly, annual, and budget financial documents are available on the web site to all homeowners.

Louise presented the proposed budget for 2020. This included an assessment increase of \$250 per year. The fees will be as follows:

Two semi-annual assessments of \$475.00 each.
One annual Road assessment of \$225.00.

Semi-Annual Assessment Notices:

June 1 due by June 30
December 1 due by December 31

Road Fund Assessment Notice:

January 15 due by February 15.
All checks should be made payable to:

Association of Owners of Legend Hall

Checks should be delivered to:
Louise Keeling, Treasurer
4102 Legend Hall Drive
Nashville, TN 37215

Payments received after the due dates are subject to a \$20 late fee and \$1 for each day thereafter that such payments have not been made (Article I, Section 7a of the Covenants, Conditions and Restrictions).

All invoices will be sent to the homeowners via e-mail. Homeowners who do not have e-mail will receive a paper notice in their mailboxes. Please keep the Association informed of any e-mail address changes.

GROUND COMMITTEE REPORT

This was the year for some more extensive evaluation of the Legend Hall property health. A few incidents raised some awareness regarding the ongoing maintenance and associated expenses for keeping Legend Hall in good shape.

Trees

We lost a cherry tree in one of the tree wells. This incident revealed that the tree was diseased, as were all the others with a common cherry tree condition. We took a proactive position to treat the remaining trees and set up a preventative schedule by an arborist to treat these on an annual basis. We did learn that the normal life expectancy of these trees is 15-25 years.

We also had several trees pruned, dead limbs removed, and the canopy raised in some areas that were being struck by vehicles driving through the neighborhood. There are a few more trees that need additional trimming due to dead limbs. This will always be a work in progress.

Electrical

Expenses related to the lighting fixtures on the front wall.
The tree well fixtures have all been replaced with in the last couple of years. Those replacements and the bulb replacements have been covered by the budget for those years. We have had several less costly repairs due to failing tree well and wall light fixture wiring and other wiring failures. The big expense was due to the ongoing issues with the wall wiring that is an underground buried cable. The issues revolve around non-code, illegal connections made underground that eventually deteriorate and then short or open. It

requires expensive equipment to find the broken circuit underground with a minimal of disturbance to the lawn. This will continue to be an area of regular maintenance if not corrected. The carriage lamp fixtures are generally in bad shape. The bottoms are severely rusted and the internal parts that allow changing the lamps are in such bad shape that they can't easily be taken apart or put back together due to rusted components. They are basically end of life. Another issue is that the bases are buried in the cement caps of the wall making the removal more costly than if they were installed with the appropriate bases that allow easy removal of the fixture for maintenance.

The service panel located the common area that contains the circuit breakers for the lighting and irrigation control system is way past end of life. It has considerable rust and the metal housing is a safety concern.

Irrigation

Irrigation systems are in good shape. We have replaced some inefficient and malfunctioning sprinkler heads, but RAIN Inc. has determined that the manifold and plumbing is still in good shape.

The board was recently made aware of a situation that we will be addressing. The current board was not aware that the third island's irrigation was being furnished using the Brook's water and irrigation control system. We are making arrangements to change the ground cover in that island that will not require an irrigation system.

We feel we need to address the known problems in a timely fashion to maintain the look and feel of Legend Hall.

The lamp on Kay Hall's property is out. Tom will look into that. It could be bulb replacement or the optical sensor – or both. In either case Tom will make those repairs with replacements we keep in stock.

We do encourage everyone to let the board know if there areas that need our attention in Legend Hall. The easiest method is to shoot an email to residents@legendhall.org.

OTHER BUSINESS

There was a motion from Tom Edwards to accept the proposed 2020 budget including the assessment increase. The motion was seconded and passed.

The funding for some of the major maintenance and repair items will come from our reserves. Between the reserves and the assessment increases we believe we can cover these improvements and repairs without putting our reserves at risk. We will continue to evaluate our cash flow and make adjustments as necessary.

Grayce McKinney, who could not be present, asked Louise to raise a concern in her absence. She is asking the Board to approve a sign that states "No Exit" at the entrance to Legend Hall.

There was a short discussion regarding this. Most residents think the only vehicles entering Legend Hall that are not residents or trades doing business with our residents are those that are simply turning around. We feel we should monitor this more closely and determine if this is a real problem. Tom brought up the effectiveness of the present sign – specifically the "speed limit" and "no solicitation" notifications that regularly ignored.

Tom did raise the question of possibly having some web based security cameras installed. This would allow us to track the traffic better, and if there was an

incident, the vehicle and possibly the license plate could be identified. Everyone seemed to think this might be a good start in helping make the neighborhood safer. We will investigate the options and get back to the residents with some options.

Beau Daniel opened a discussion regarding the hiring of a third party management company to handle Legends Hall's affairs. We have a history of at least three attempts to do this. All three failed us. They ended up paying bills that were scrutinized properly based on past payments for services. We spent more time checking to see that they were doing the correct things for us than it would take to do them ourselves. Beau pointed out a situation we are faced with. There has been less and less willingness for homeowners to serve on their board. This leaves us with a very small group that continually steps up and fills those positions. If this trend does not change, at some point this will reach critical mass and we will not be able to sustain a board due to non-participation. The third party management may be the only option. This year was no different, very low participation. The residents decided to table it for now. The problem is not resolved.

Jake Nemer has decided to join the board. A motion to accept Jake as a board member was made by Tim. This was seconded and accepted by the residents. The board positions are made in a separate meeting after the annual meeting.

All business being concluded, a motion was made by Tim to adjourn and seconded by Tom Edwards.

The meeting adjourned at 7:15 PM.

Submitted by:
Tom Edwards, Grounds Chairman

Association of Owners of Legend Hall

Treasurer's Report

2019

	2019 Actual	2019 Budget	Variance
Income			
Assoc. Dues	\$14,700.00	\$15,400.00	(\$700.00)
Late Fees	\$64.00	\$0.00	\$64.00
Interest Income	<u>\$1,306.16</u>	<u>\$80.00</u>	<u>\$1,226.16</u>
	\$16,070.16	\$15,480.00	\$590.16
 Expenses			
Bank Charges	\$54.00	\$54.00	\$0.00
Income Tax	\$233.75	\$150.00	(\$83.75)
Fees & Permits	\$0.00	\$20.00	\$20.00
Legal & Tax Prep.	\$250.00	\$250.00	\$0.00
Insurance	\$908.00	\$939.00	\$31.00
Postage, Supplies	\$0.00	\$15.00	\$15.00
Misc. Exp.	\$50.00	\$150.00	\$100.00
Irrigation Repairs	\$1,045.55	\$700.00	(\$345.55)
Grounds/flowers	\$7,640.60	\$6,500.00	(\$1,140.60)
Grounds/grass	\$2,710.00	\$3,900.00	\$1,190.00
Tree Maintenance	\$1,880.00	\$500.00	(\$1,380.00)
Light Repair/ Maint.	\$727.96	\$900.00	\$172.04
Electricity	\$877.07	\$700.00	(\$177.07)
Electrical Reimbursement	\$67.14	\$162.00	\$94.86
Water	<u>\$1,023.70</u>	<u>\$720.00</u>	<u>(\$303.70)</u>
 Net Inc./Loss	\$17,467.77	\$15,660.00	(\$1,807.77)

Assocociation. of Owners of Legend Hall

Balance Sheet

December 31, 2019

Association of Owners of Legend Hall Road Fund