

HOA Annual
Meeting



Oct 26, 2021

HOAC Council
Paul Hannan
Thea Eckman
Carlton Lampkins

HOA Agenda Items - Revised

1. **Finances (year to date) Show examples**
2. **New Financial Controls**
3. **Budget for 2022**
4. **County Update**
5. **Helping Hands**
6. **HOAC elections (4/2022)**

7. **Q & A (open forum)**



Financials 2021



Operating & Reserve Funds

	End of September
1000 Checking	\$29, 710
1002 Reserve - Snow Removal	\$15,000
1003 Reserve - Gen'l Repairs	\$15,000
1004 Reserve - Roof Repairs	\$15,000
Total	\$74,710
Main Reserve	\$343,660.80



Operating Expense

	Actual	Budget	Variance	Annual
5330 - Irrigation	-	299.97	299.97	400.00
5350 - Snow Removal & Salting	24,318.22	15,885.00	(8,433.22)	21,180.00
5400 - Repairs and Maintenance	5,577.12	4,500.00	(1,077.12)	6,000.00
5406 - Maintenance Supplies	231.80	600.03	368.23	800.00
5407 - Roof and Leak Repairs	8,385.00	3,750.03	(4,634.97)	5,000.00
5412 - Power Washing	2,709.00	2,250.00	(459.00)	3,000.00
5413 - Asphalt Sealing- Driveway/Walks	-	5,249.97	5,249.97	7,000.00
5414 - Gutter Cleaning (Scheduled)	2,557.00	3,678.03	1,121.03	4,904.00
5450 - Pest Control	290.00	299.97	9.97	400.00
5500 - Water	21,879.80	19,500.03	(2,379.77)	26,000.00
5501 - Electric-CH & Common Area	6,588.89	8,025.03	1,436.14	10,700.00
5502 - Electric-Garages	1,758.96	-	(1,758.96)	-
5550 - Trash Removal	15,992.88	13,500.00	(2,492.88)	18,000.00
5600 - Janitorial-Clubhouse/Condo	1,455.00	1,125.00	(330.00)	1,500.00
5602 - Clubhouse Supplies	77.90	225.00	147.10	300.00
5605 - CH Improvements	183.93	225.00	41.07	300.00
5704 - Cable - CH	1,136.58	675.00	(461.58)	900.00
5780 - Elevator Maint, Repair, Inspect	12,547.52	2,700.00	(9,847.52)	3,600.00
5781 - Fire Sprinkler	1,250.00	1,537.47	287.47	2,050.00
5782 - Alarm Monitoring/Elevator Phone	-	375.03	375.03	500.00
5900 - Reserve Funding	-	36,000.00	36,000.00	48,000.00
Total Expenses	194,025.76	209,394.09	15,368.33	279,192.00



Roof Repairs and Leak Repairs

- For 2021 (YTD)
- Roof Leaks repairs \$15,599
- Internal Repairs \$ 6,255
- TOTALS \$21,854



2021 Budget \$5,000 + 2021 Roof Reserve \$15,000

Financial Controls



New Controls Implemented in 2021

For all Contracts/Expenses/Transfers over \$1

- BC Communities (BCC) sends bids to the HOAC; after Council approval of the expenditure, an HOAC member signs bid which is returned to BCC
- BCC sends a weekly Request for Payment to Steeple Glenn's Treasurer (currently Carlton Lampkins)
 - Included with the Invoices and Checks are copies of the approvals – showing amount authorized
- HOAC Treasurer confirms and approves the payment/transfer



2022 Budget



Our Main Reserve Fund

This reserve is to fund major repairs of our Community. It covers roofing, roads, sidewalks, buildings, common areas, etc

Based on feedback from our Site Evaluation and Financial Audit we are underfunding our account. We have to address this issue or we risk not having funds available when needed. This could result in a Special Assessment.



2022 Projected Expenses - \$310,924

Projected Expenses:	Proposed
Postage, PO Box, Delivery, Copies	\$600
Bank Charges	\$36
Office Supplies	\$200
Website Expense	\$400
Property Management	\$16,200
Legal	\$5,000
Accounting	\$0
Financial Audit	\$0
Insurance	\$47,587
Franchise Tax	\$300
Federal Tax	\$310
Landscaping - Services in Contract	\$27,059
Landscaping - Fertilization	\$10,170
Landscaping - Mulch & Spring Cleanup	\$3,682
Landscaping - Services outside contract	\$500
Common Grounds Improvements	\$4,000
Irrigation	\$400
Repairs & Maintenance - CH, Grounds, Homes	\$9,000
Maintenance Supplies (Helping Hands)	\$800
Roof and Leak Repairs	\$5,000

Snow Removal & Salting	\$21,000
Power Washing	\$3,000
Asphalt Sealing - Driveways and Walkways	\$15,000
Gutter Cleaning (Scheduled)	\$4,904
Pest Control	\$400
Water	\$26,000
Electric - CH & common area	\$12,000
Electric - Garages	\$0
Trash Removal	\$20,224
Janitorial - clubhouse/condo	\$1,500
Clubhouse Supplies	\$300
Clubhouse (CH) Furniture, Equip & Improvements	\$300
Cable - CH	\$2,172
Elevator Maint, Repair, Inspect	\$3,600
Fire Sprinkler	\$2,050
Alarm Monitoring & Elevator Phone	\$500
Reserve Funding	\$64,000
Roof Inspection/Repair (1 time)	\$0
Dryer Vent Cleaning	\$2,730
Common Space Drainage	\$0



Short Fall

2021 Assessments	\$257,712
Water Reimbursement	\$20,280
Projected Expenses	\$310,924
Shortfall	\$32,932
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Increase in Reserve Funding	\$16,000
Increase in Spending	(\$16,932)
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Asphalt Sealing	\$15,000
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Actual Spending Increase	(\$1,932)



Making Up the Difference

	Short Fall	\$32,932
Transfer \$15,000 from Maintenance Reserve		<u>\$15,000</u>
		\$17,932
7% Assessment Increase		\$18,040

2021		2022
\$159	Lexington	\$170
\$124	Saratoga	\$133
\$102	Belmont	\$109
\$259	Townhomes	\$277



Helping Hands



Helping Hands

1. **Volunteers who meet weekly doing repairs and upgrades to the common areas**
 1. **Mailbox area – new edging all around**
 2. **New Mailbox for Clubhouse**
 3. **Bug control – not Ghost Busters, but reliable**
 4. **General maintenance – weeding, trimming**
 5. **Need more volunteers – great way to meet others and spend time out of doors**





HOAC Elections 2022

2022 HOAC Election (2 Seats Open)

- Elections will be held at HOA Meeting in April 2022
- Two Seats Open (Paul and Carlton)
- The Council could expand back to 5 members if sufficient number of candidates run



Steeple Glenn

Getting our Community Finished



Matt Meyers – County Executive

Matthew S. Meyer is an attorney, entrepreneur, former diplomat, and educator who is currently serving his second term as New Castle County Executive. He was elected New Castle County Executive in 2016 and again in 2020.



*A County executive, County manager or County mayor is **the head of the executive branch of government in a United States county.***

Background (in 30 seconds)

~2008

Robino Brothers started the development ~2008

Built the highrise, first set of homes and started the clubhouse

Went bankrupt

~2012-2018

Starwood (of Florida) bought the property and contracted with Wilkinson to build out the community

No bond was ever provided

Closed llc and left prior to passing final inspection

~2017

Starwood sold last plot (for 2nd Hi Rise) to Wolfington

2021

Wolfington trying to sell plot to PJ Bale but missing documentation



2020 Recap

Storm Water Management ponds

Public Works Department has agreed to do/fund the necessary repairs/upgrades. Work to be done in 2021

Common Areas

Department of Land Use has agreed to fund/reimburse Steeple Glenn for required repairs needed for us to pass the County Final Inspection

18 trees replaced at no cost to us

2nd High Rise

Initial building permit issued for the 2nd High Rise



Key Open Issues

- Storm Water Management (SWM) System brought up to code
 - In 2020, promised work would be done Summer 2021
 - To Date: We have seen nothing
 - **Public Works to Complete Repairs and Accept SMW System**
- Common Area Repairs/Drainage
 - Already Spent
 - \$14,000 – Mailbox area drainage repairs
 - \$ 8,000 – Regrade Drainage behind homes
 - \$25,000- Regrade and repair Drainage behind Clubhouse
 - Estimated Repairs remaining ~\$25,000
 - **Reimbursement for Monies Spent, fund the rest**



Key Open Issues (cont)

- Documentation issues
 - County does not have all the required documentation
- Funding
 - everyone agrees Steeple Glenn residents should not be footing the bill, but so far, no other options have been offered
- Communications
 - Commitments made by the county, not kept, no notification



Chubb Insurance Bond

Producer: 272194
CHUBB INSURANCE SOLUTIONS A AGENCY INC
202 HALLS MILL ROAD
WHITEHOUSE STATION, NJ 08889

Account Number: 077063337

Account Name: Frank Robino Companies LLC

Principal: Robino-Wynnfield, L.L.C. Frank Robino Corporate Center
102 Robino Court, Suite 301
Wilmington, Delaware, United States, 19804

Obligee: New Castle County New Castle Co. Government Center
87 Reads Way
New Castle, Delaware, United States, 19720

Effective Date:	04/11/2018	Expiration Date:	04/11/2019
Premium:	\$0.00	Bond Amount:	\$275,000.00
Surcharge:		Commission Rate:	5.00
State:	\$0.00	Commission Amount:	\$0.00
Municipal Tax:	\$0.00		
Total Premium:	\$0.00		

Bond Type: Continuous Payment Frequency: Pre Pay

Class Code: 796 Collateral Indicator: Yes

 Billing Type: Direct Bill

Type of Bond: Contract - Other Public Bonds - Subdivision Bonds

Description: Site Performance Bond - Steeple Glenn

Renew Action: New Bond Without New Bond No

**Proposed Settlement with
the county ~\$18,000**



Key Open Issues – (Drainage)



Key Open Issues – (Continued)

- Completed Documentation of the Property
 - Clubhouse not on Drawings???
 - What other filings are missing/incomplete?



- We need a final inspection with detailed list of exactly what items still need to be addressed.

Acknowledgement

- Jim Smith (Office of Land Use) has been working with Steeple Glenn for the past 4 years.
- He has been our consistent advocate
- He has tried to get the other departments (Public Works, Legal, etc) to step up and help Steeple Glenn finish the required upgrades.
- Thank you, Jim



Misc Agenda Items



Miscellaneous Announcements

Moon has scheduled the fall turf treatment for Friday, October 29th. Chance of rain so treatment may be delayed until following week.

Give us feedback on a timely basis so we can act on it. Not just the fertilizing, but anything you see that should be addressed.

