

**Chestnut Trails HOA
Board of Directors Meeting
May 29, 2024**

Members Present:

BA - Bob Austin

LL - Linda LaFave

RP - Roopesh Polanganga

Non-members Present:

Navigate Community Management – Erin Kraft

Absent:

SB – Shankar Balla

A quorum was present and the meeting called to order at 5:36pm

0. Review Agenda: Agenda approved

1. Consent Agenda

A. Approval of 04/22/24 minutes

The board minutes were reviewed. The BOD approved the April 22, 2024 minutes.

2. Budget and Finance Report:

The following statements have been internally prepared and reflects accrual accounting. The balance sheet shows the Association's financial position on May 29, 2024.

The checking account cash balance is \$79,864.81 plus \$72,290.42 in reserves and accounts receivable of \$5410.80 for a total of \$157,566.03.

3. Management Report

A. Accounts Receivable reviewed.

4. Complaints:

A. None

5. **ACC Report:**

A. None

6. **Old/Ongoing Business:**

- A. Need to compare quotes from Blue Ribbon, Davey & Monarch to be able to approve a company to address trees in NGPA. – **Bob – Complete - Board approved Blue Ribbon to address the trees.**
- B. Discussed getting estimates on the cost and process of getting playground inspections. – **Erin – 2 requests were sent, received a quote at \$800.00. Board approved having this company come out to inspect tot lots.**
- C. Discussed having ‘Spring Cleaning’ notice to be sent to all homeowners. – **Erin to send draft to board for approval. - Complete**
- D. Discussed getting additional bid for the Reserve Study. – **Erin – Complete**
- E. Erin to look into the current contract with Navigate and report back to the board with details on compliance requirements and potential costs for the community. Discussed getting quote for onsite compliance. – **Erin to get quote – Complete – Received quote from CV-360 for \$175 per month. Board decided to hold off until after Spring/Summer letter goes out and then possibly having them come out quarterly.**

7. **New Business:**

- A. Discussed waiving the late fees for homeowners that were up to date but had late fees on the Delinquency Report. **Board approved waiving late fees that were \$11.00 and below.**
- B. When discussing the Reserve Study, it was mentioned that it would be nice to have the person doing the reserve study to come to one of our meetings to go over the study. – **Erin to look into.**

Motion to adjourn: Meeting was adjourned at 7:17pm

Next meeting: July 22, 2024, 5:30pm