

Garden Estates Newsletter

SECOND EDITION

FEBRUARY, 2015

Welcome to the second edition of the 2015 Garden Estates Maintenance Association (GEMA) newsletter. This newsletter is meant to give you the latest and greatest news and information from the recent Homeowner Association meetings. This newsletter contains information from the February Board meeting. Thanks.

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SECTION 1 STANDARD PARTS OF EACH MONTHLY MEETING

- [February Board Meeting](#) – Directors attending the February 10th meeting were: Katherine Williams (President), Jonathan Burke (Vice President), Steve Corea (Treasurer), Lee Schneider (Secretary), and Fifi Chao (Member at Large). Katherine ran the meeting.
- [Financial Review](#) – Steve Corea, Treasurer, provided the financial update. Below is a summary of the 5 page financial report.

Financials as of 12/31/2014			
Assets		Liabilities & Equity	
Total Operating Assets	\$71,005.48	Total Liabilities	\$31,587.22
Total Reserve Assets	\$577,236.63	Total Reserves	\$588,559.33
Total Other Assets	\$25,285.33	Total Equity	\$53,380.89
Total Assets	\$673,527.44	Total Liabilities & Equity	\$673,527.44
Income			
Total Income	\$419,822.06		
Current Year to Date Surplus	\$7,405.06		

SECTION 2 OLD BUSINESS

- [Tree Trimming Proposals](#) – The association has gone out to bid on the trimming of trees (over 15') for 2015. The goal is to separate the trimming of trees from the normal landscape maintenance and reduce our tree trimming costs. The tree survey done by the three bidders revealed that there are 261 trees in

our association. The low bidder's 1 year price for tree trimming was \$16,155. (It should be kept in mind that different species of trees are trimmed at different times of the year). The board is requesting the low bidder extend the same 1 year price for 2 additional years before the bid is awarded. A final decision should be made at the March association meeting.

- TruGreen Yearly Contract – The current association landscaper is TruGreen. The board approved a landscape contract with TruGreen for basic landscape maintenance. This contract does not include tree trimming. Tree trimming is being negotiated separately.

SECTION 3 NEW BUSINESS

- Reserve Study – The association has gone out to bid (to 3 vendors) for our reserve study. At least once every three years the board of directors shall conduct a reasonably competent and diligent visual inspection of the accessible areas of the major components that the association is obligated to repair, replace, restore, or maintain. A reserve study is not actually a "study" of the roofs, streets, etc. Instead, it is a list of the major common area components with an estimate of their remaining useful life. The reserve study helps to drive the reserve funds to repair, replace, or maintain the major common area components.
- Wood Shingle/Siding Proposals – There are 4 homes where the original builder used some or all wood shingle/siding on the homes' exterior. Due to the deteriorating condition of the wood shingle/siding, the board is currently investigating the cost to replace the wood shingle/siding. The bids have gone out to three vendors for Hardie Board Siding and Stucco alternatives. No new updates were received from the 3 vendors at the February meeting.
- Shared Fence Replacement – A little background...some of GEMA's fences are shared with other HOAs or with individual homeowners (not in an HOA). As these shared fences need repair, GEMA attempts to make contact with the HOA or homeowner to negotiate repair costs. GEMA has established a minimum standard for repair materials to extend the fence's life. Normally, the repair costs are split 50/50 with the HOA or homeowner. A non-HOA homeowner has approached GEMA on the replacement of a shared fence. The homeowner's proposal did not include a copy of the actual replacement quote nor did the proposal appear to meet GEMA's minimum standard for fence materials. GEMA is asking the homeowner for additional information so that a decision could possibly be made at the March association meeting.

SECTION 4 REMINDERS

- The Next Association Meeting – The Garden Estates Maintenance Association meetings will be held on the second Tuesday of every month. This means that the next association meeting will be held on March 10, 2015 (6:30PM, 31 Creek Road). Please attend if you can. We hope to see you there.
- The GEMA Website – The Garden Estates Maintenance Association website can be found at <http://www.myhoa.com/gardenestates/>
- Previous Newsletters – If you want to read any of the previous association newsletters, you can browse the association website (as noted above), and at the top of the web page, in blue, select "Documents". Once on the documents page, select "Newsletters". From there you can read any of the previously published newsletters.