

Sagamore Annual HOA Meeting—December 3, 2018--Minutes

HOA Board members present:

Tricia Holder, Jackie Allison, Kevin Ward,

Wes Marshall, Mike Stone,

Tom Fernandez (317) 710-7502

Absent: Ron Norris

--2017 Sagamore HOA Annual Meeting minutes approved

--Home Sales—Mike Stone:

--2018—5 developer home site sales—price range 96275

-- 16 lots left-started at 330 for developer owned

--7 resale home sites price from 70000 to 175000

--13 homes sold –range \$478,000 to \$1,130,000.00

--8 listings price range \$533,900 to \$1,099,000.00

--income realized from all properties with exception of 16 lots which are developer owned

--ARB (Architecture Review Board) Members: Rob Norris, Matt Holda, Jackie Olson

2017—16 starts

2018—12 starts and 3 more in design/review

--87 total undeveloped properties at this time

--beneficial for club and management to receive calls from members regarding construction concerns

Sagamore Membership

--45 new members added this year

--21 member resignations

--Net of 24 new members

--Golf members—348

--Social members—116

President's Report-Tricia Holda

--2018 has been stable year

--good growth in home site sales and growth in neighborhood

--need to address mailbox lights not working

--repairs through our contractor—Jim O'Meara (317) 260-0314

--will repair/replace photo cells, lightbulbs—HOA pays for this—N/C to owner

--Homeowners area responsible for globes and straightening of and/or painting of mail box pole Globes are custom/special order and must be of type originally approved by the board—no substitutes are acceptable without board approval-- information may be obtained and Jim O'Meara—he can help with Globes, painting (Paint color and mailbox info on website), and straightening of poles—there is a charge to the homeowner for these items

--suggestion was made to add street lights by walkway by tennis courts for safety—Board will investigate.

--concern raised on a lamp post on Gleneagle which does not work—has not worked for last 13 years—board will investigate

--if street lights are out—please call Tom Fernandez. Tom stated electricians check the streetlights and landscaping lights routinely every month and will repair. Homeowner raised concern of street lamp not working properly on Golden Bear Way—NW corner of Union Chapel—Tom will check this out.

--Speeding in neighborhood is concern—speed limit is 25

--Noblesville Police will have 4 speed traps in the neighborhood—2 on each side—to reduce speeding

--No speed bumps at this time due—Sagamore does not own streets and installation of any type of speed bump—permanent or removable-- must be approved and possibly installed by the City of Noblesville—will discuss at next HOA meeting

--Homeowner suggested a digital speed sign/radar solar system which will flash speed and upload photo of license plate to cloud for review and --forward to police possible citation—board will investigate

--Fence repairs/power washing/staining will be completed in Spring 2019

--Snow Removal--BAM will continue with snow removal at guaranteed rate—plowing will be done with 3 inches or more of snowfall. If lawn damage occurs—please try to identify if BAM truck of City of Noblesville truck (color is red), as the City of Noblesville will also plow our streets. Please report any damages to Tom Fernandez.

--22 Welcome baskets given out this year—done on a quarterly basis. Monica Packard (317) 752-9537 and Donna Britton

--Sagamore has completed first year of common area landscaping services with RO Services --no negative feedback from homeowners—will continue to utilize RO Services for 2019—

--homeowner concerned with weeds in empty lots—Mike Stone stated these are chemically treated on as needed basis, usually 1-2x per year, mowing is up to 4x per year—Mike asked homeowners to contact him with concerns on empty lots and he will address

--2 separate street leases have expired and 1 has previously expired—so all three street leases have expired which adds \$20416.92 back into our budget. Leases were to pay for them—we now own them—Sagamore HOA is responsible for maintenance.

--Sagamore HOA will be Tuck pointing in Spring 2019—consisting of grinding all monuments/pillars and repairing mortar which has failed/cracked. Power wash the monuments/pillars and sealing.

--Tricia stated she is retiring as President, HOA. Will meet with HOA in January 2019 and will then step down.

Financial Report—Tom Fernandez

--copy of budget, assets, and expenditures given to all homeowners present

--Tom reviewed the income received from sale of lots/homes/and ARB income received through 10-31-18 and answered questions

--Tom reviewed the all line item expenditures through 10-31-18—pays for common areas not golf course.

--homeowner concerns with shadowbox fence repair from wind damage on far west side—Tom stated these areas are slated for repair—this will be paid from Capital Expenditure and not Landscaping.

--homeowner concern on Barb wire fence at rear of his property in Gleneagle—would like replaced or removed—Board will investigate as to whose land the fence is on. Mike Stone stated this fence is not part of Sagamore HOA. Tom Fernandez will investigate this and help determine whose property barb wire fence is on.

-Tom Fernandez will also check to make sure color of fences all same.

--Tom Fernandez discussed maintenance of all ponds/fountains—treat ponds, and winterization of pulling fountains and repair during winter months.

--repairs and maintenance—street lights and holiday lighting discussed—Tom Fernandez stated all holiday lighting now working as electrician came out and repaired a breaker

--Utilities—includes street light use and water use of electricity—all irrigation and lighting use electricity—to conserve the irrigation schedule and fountain use

--no leases on street lighting—only maintenance from this point on—Tom Fernandez explained in detail the expiration of the street light leases and impact of actually lowering next year's budget

--Tom Fernandez asked homeowners to contact him with any street light concerns

--Tom Fernandez explained that currently 5-6 HOA fees not collected and process which is involved for those homeowners fees not collected—first step--attorney retained and letter sent to homeowner, if still not paid then second step is small claims court

--builder does not pay HOA fee. Once lot is sold then the homeowner pays the HOA fee

--4 foot wide brick street crossings are deteriorating and City of Noblesville is responsible for this—they have been contacted regarding repair.

--Tom Fernandez explained that replacing or repainting street lights would be at expense of HOA

--discussion of reserve fund and board's desire to maintain this reserve fund balance for future needed repairs/maintenance/expenditures—this reserve fund as of 10-31-18 is \$99,308.94. As of end of year projected to have approximately \$125,000-\$130,000 going into 2019. This fund

will pay for all major repair expenses which come due--scheduled fence repairs, Tuck Pointing, and street sign repairs for 2019

--projects to be paid by reserve fund and quotes will be posted on website

--if a reserve study performed, will state reserve fund should be approximately 50% of what is collected and a reserve fund in place. Sagamore did have a reserve study in the past.

--homeowner presented option of lowering the HOA fee due to reserve fund present. The Board strongly discourages this due to future maintenance issues and projects which will arise. The current HOA fee will maintain the fund and allow for the necessary capital for future maintenance/repair issues.

budget/expenditures and details are on website

--budget approved by homeowners present.

Miscellaneous items

--will consider a semiannual HOA meeting and homeowners are also welcome to attend all HOA board meetings—please contact board with request and agenda to attend.

--HOA documents will be reviewed to ensure all guidelines are still pertinent. Board will investigate this.

--currently no sidewalk is required on a lot until a structure is built.

--HOA will discuss the need for a sidewalk on a lot purchased to an adjoining house/property in which the undeveloped lot will remain without a structure—does make sense to have a sidewalk so no “gap”

--If an empty lot is adjoined by neighboring homeowner, Sagamore HOA does realize a decrease in HOA revenue from the empty lot adjoined by a homeowner, as homeowner will pay only one set of HOA dues

--No time requirement is in place to build on a purchased lot.

Meeting adjourned.