

Sagamore HOA Annual Meeting Minutes

Conducted via Zoom

January 26, 2021

The meeting was called to order at approx. 7:08 pm by Tom Luddy –incoming president of the HOA Board.

- Existing Board members were introduced
- There was a call out for additional volunteers from the community to serve on either the HOA or ARB
- Approval for the 2019 minutes was requested, seconded and approved without opposition

Wes Marshall provided an overview of information from the Golf Club and Landscapes Unlimited perspective:

- In 2020 5 lots were sold in greater Sagamore. Prices ranged from \$74,900 to \$159,900
- 25 homes sold, with prices ranging from \$429,000 to 1.1 million
- Currently there is one home for sale, price approx. \$739,000
- In 2020 there were a total of 7 new home starts approved by the ARB
- As of the start of 2021 there are 15 development lots available and 30 “resale” lots available for sale
- The Golf Club recorded a record number of rounds of golf played in 2020. The total was approx. 27,000 – a normal year is approx. 20,000
- The Food and Beverage department was negatively impacted by COVID – but predicts to recover as the pandemic comes under control
- There 52 new members in 2020 (33 Golf, 19 Social), and 37 resignations
- Currently there are 322 Golf members and 100 Social members of the Sagamore Club. The maximum charter membership for Golf is 395.

Tom Fernandez of Four Seasons provided an overview of the HOA’s Financials:

- In 2020 (see hardcopy detail distributed with meeting invite)
 - Total Income was \$258K vs a budget of \$212K
 - This surplus included revenue of \$46K from the sale of homes and lots
 - Total Expense was \$195 vs a plan of \$175
 - The \$19K overspend to plan was primarily driven by the Admin and Repairs/Maint lines. Some of these expenses were dollars that rolled forward From 2019
 - Net income was \$62K vs a plan of \$36K
 - Operating Cash on hand as of 12/31/20 was \$48,884 (this is +13K vs 2019)
 - Total Reserve Cash as of 12/31/20 is \$154,807 (this compares to \$117K in 2019
 - Again, this number is being driven by collected resale fees of homes and lots – which has increased dramatically over the past several years.
- 2021 Proposed Budget
 - See hardcopy distributed prior to the meeting

- Notes from the discussion
 - Reserve items
 - \$5K for tree replacement
 - \$10K for entrance area monument repair and maint
 - \$10K for fence repair/and staining
 - \$5K for irrigation maint
 - \$37K to add Red/Green/Blue lights to current pond fountain fixtures and to add a new fixture to the hole #9 pond
 - The balance of the line items are consistent with the spends found in the 2020 budget/plan
- New candidates for the HOA Board and ARB committee were introduced
 - HOA
 - Brenda Brink
 - John Ayres
 - ARB
 - Bob Foley
- Both the 2021 Budget and the new candidates were approved without discussion or dissent
 - Special thanks to these individuals for agreeing to serve our community, and to those outgoing members for their past service

Other Business:

- Tom Luddy explained that the primary driver of the growth in our Reserve Account is due to the previously mentioned fees associated with home and lot sales
 - During the 1st quarter of 2021 Homeowners will be polled for input on where some of these funds can be invested in our community
- Sidewalks / Vacant Lot maintenance
 - Tom explained that the Board has researched the possibility of using HOA fees to complete missing sections of sidewalk in the community, but that because of restrictions and liability issues it is not possible for our community to make this investment. The Board will continue to research ways that we can achieve contiguous sidewalks.
 - This may include future covenant changes to require sidewalks to be installed during a change of ownership of vacant lots
 - Working with the City of Noblesville to insure they enforce the requirement of sidewalks being installed by owners of lots that have been “replotted” to be included in the lot of an existing home
 - **THIS WAS THE MOST DISCUSSED TOPIC DURING THE MEETING – HOMEOWNERS WHO HAVE STRONG FEELINGS ON THIS SUBJECT ARE ENCOURAGED TO SPEAK WITH A MEMBER OF THE HOA BOARD**
 - Owners of “vacant” lots will be expected to maintain their property to the appropriate visual standards. If lot owners do not comply their lots will be maintained by a HOA selected vendor, with expenses passed along to the owner. All lot owners will be

contacted by Four Seasons to confirm understanding of our community's expectation prior to the 2021 growing season.

- Golf Carts Driven by Minors on city streets
 - The HOA has no legal authority to police this issue – but the Board members do agree it is an ongoing and dangerous problem
 - All homeowners are asked to bring concerns directly to the attention of the parents/golf cart owners as soon as they observe a minor driving golf carts on our streets.
- Collingtree Home
 - The HOA is currently working with the Builder, the homeowners, the City of Noblesville and our HOA attorney to get this home to completion and for the home to receive a certificate of occupancy. This has progressed to a situation requiring legal action.
- LaPaloma Lot
 - A request was made to consider this location as one for potential improvement. Various applications will be considered, including park benches.
- Snow Removal – safety net
 - A reminder was provided for all homeowners that the HOA has invested in an agreement with a snow removal vendor that has a 3 inch trigger. The City of Noblesville has primary responsibility for snow removal on our streets. But in the event of a heavy snow fall (more than 3 inches) our vendor will insure roads will be cleared in a timely fashion.
- Mail Box poles and lights
 - Light bulbs, globes and sensors are to be maintained by the HOA via a vendor who reviews functionality on a regular basis
 - Wiring to the light poles and keeping the pole in an upright position is the responsibility of the homeowner
- Tennis Court Upgrade
 - We were reminded the Tennis Courts and part of the Sagamore Club. Wes Marshall indicated that court improvements are under consideration by Landscapes Unlimited.

The meeting was adjourned at 8:04 pm