

**CAMDEN PARK, INC. (CPI)
BOARD MEETING
9:30 AM, THE GATHERING PLACE**

February 15, 2022

MINUTES

PRESENT: Members of the 2021 Board: Dan Freehling; Lee Grier; Doug Lamm, Larry Newlin; Judy Thomas; and Keli Allen, HRW Community Manager.

THE MEETING WAS CALLED TO ORDER AT 9:30 AM by President Dan Freehling

CONSENT REPORT:

Consent Agenda including approval of the January 18, 2022 minutes and approval of non-controversial covenants and landscape applications.

MANAGEMENT REPORT, HRW – Keli Allen, HRW Community Manager

The financial package information reflects reporting through January 31, 2022:

Balance Sheet				
Account	Balance	Notes & Recommended Board Action		
Operating Cash	\$163,070			
Reserve Funds	\$500,443	\$3836 Reserves NSB MM \$59,747 Reserves PPB MM \$98,678 FIB MM Remainder-staggered CDs		
Accounts Receivable	\$9264			
Accounts Payable	\$576	Resident refund – overpayment of assessment		
Prepaid Balances	\$38,563			
Net Operating Income or Loss	Monthly Net Income \$43,726	YTD Net Loss (\$10,944) \$1131 YTD operating income (\$12,075) YTD reserve loss		
Income Statement				
GL Acct #	GL Description	Actual	Budgeted	Explanation of Variance
5030	Coupon Costs	\$58	\$0	This is being reclassified to #5000 – general administrative
6000	Electric	\$5568	\$2917	Payment made in early and mid-January; within annual budget
6035	Trash Service	\$10,208	\$5104	Payments for January and February; normally pay in advance except for year-end
7020	Legal Services	\$125	\$750	Maintenance Responsibility legal work
				No other significant variances to report

As always, please contact me with any questions you may have regarding the enclosed information or any other matters related to your community. Thank you for allowing us the opportunity to provide management services for your Association!

COMMITTEE REPORTS:

STREETS, UTILITIES & FACILITIES COMMITTEE – Lee Grier, Chair

- Facilities update: reviewed planned upkeep and examination of roofs
- Sidewalks: On our monthly schedule to finish identified repairs
- Streetlights: Put in place new email address for neighbors to report lights needing replacement. This will be used to supplement weekly personal examination by committee member.
- Repaving: Discussed need to do only one row (Middle Avery) this year.
- Electricity to Gazebos: Will present recommendation/s to Board later in the year
- Sewage: Update on latest issues
- Miscellaneous:
 - Checked water meter covers, report to Chatham Co.
 - Update on repairs to S. Gaston and N. Surreys homeowners' driveways

TREASURER'S REPORT – Doug Lamm

Over the next 60 days we have two CDs that are set to mature:

First Internet Bank. duration 18 months, amount \$23,706, due 2/19/22, yield .95%

Live Oak Bank, duration 12 months, amount \$100,516, due 3/17/22, yield .65%

Regarding First Internet CD, we will rollover this CD but unfortunately, we will need to accept an interest rate of .70%. We will try to get the duration to 6 months. This short duration will allow us to take advantage of a better long term rate down the road should the Fed raise rates as anticipated. One bit of good news is that the face amount is small (\$26,706).

Regarding Live Oak Bank, we will rollover this CD and increase our yield from .65% to .75%. One benefit of this CD is that it's face amount is large (\$100,516). Duration is 12 months.

In the future we will try to "ladder" all our CD's so that they mature in phases and give us more interest rate protection. However, at this time and potentially rising interest rate environment, I think shorter term CDs are preferable.

ACHITECTURAL & COVENANT CONCERNS – Judy Thomas, Chair

4 Approved Applications:

- 2 new roofs, each with CertainTeed Georgetown Gray Shingles & new white 6" gutters & downspouts.
- 1 stacked fieldstone edging along property along alley to garage.
- 1 picket fence expansion & new stone pavers installed with superb result

1 Pending application:

- Vinyl siding replacement proposed with dark gray vinyl siding (waiting to see sample)

7 Deliveries of New Camden Park Welcome Binders with 2 still on hold (24 Yancey & 4 Caldwell)

39 Deliveries of revised guidelines for Camden Park Welcome Binder to homes in West Camden Caldwell and West Madison

1 Mailing of revised guidelines for installation of solar panels to owner in Colorado who plans to return and make this modification.

LANDSCAPE – Larry Newlin, Chair

Greenview recently notified Camden Park that they want to withdraw their current contract. Greenview will continue to service the property until a new company begins. The Landscape Committee has vetted five (5) landscape companies and provided scope of service in soliciting bids for a new landscape contract. The Board plans to have a new company in place in April.

Larry shared walkthrough yesterday with two potential landscape companies and their vision for Camden Park.

Proposals are due no later than February 25th. The Committee will meet with finalists the following week and present a recommendation to the board on March 4th.

Bartlett Tree successfully completed pruning every other willow oak on West Camden and a portion of Caswell.

Bartlett's tree chips were spread on East Camden and a portion of Caldwell Square's natural areas by volunteers who also brought the wheelbarrows and tools. There was great community spirit in the effort, and the soil life of these mature trees is greatly enhanced.

Atlantic Mulch began spreading triple shredded hardwood mulch in South Camden in early February and will continue throughout the Camdens for the next month.

One landscape request was granted to a West Madison home to remove a Weeping Blue Atlas Cedar that was heat stressed and growing too close to the chimney to thrive.

NEW BUSINESS:

The board talked about Greenview wanting to part ways and the process of finding a new landscaping company. Specifications have been sent to five (5) vetted companies and proposals are due February 25th.

NEW RESIDENTS/HOMEOWNERS or RENTERS

- Donna Costa, 44 Caswell, closed December 29
- Nancy & George Chescheir, 17 Caswell, closed December 30

THE MEETING WAS ADJOURNED AT 11:45 AM

NEXT CAMDEN PARK BOARD MEETING:

March 15, 2022 – Tuesday – 9:30 AM – Gathering Place – small room