**COLONIAL POINTE COMMUNITY ASSOCIATION INC.**

**BOARD OF DIRECTORS MEETING**

**Special Assessment Meeting**

**Following Annual General Meeting**

**Pine Ridge Community Center**

**Pine Ridge Road**

**April 16, 2024**

**Call to Order:** The meeting was called to order 6:31 p.m. by CAM, Matt Deavers.

**Notice of Posting**: Notice of meeting was posted at the front gate and on the community website 7 days before meeting.

**Quorum:** Certification of quorum with five Directors present:

 President: Dennis Corcoran

 Vice President: David Scharnweber

 Treasurer: Waasy Boddison

Secretary: Eunice Churchill

 Director: Gordie Redshaw

Also in attendance: Matt Deavers (Community Assoc. Manager), Evelyn Scharnweber and Amy Speckman (ARC), and 12 homeowners.

The purpose of the special assessment meeting is to explain to homeowners why there is a need to replace the road the how the Board arrived at the figure to do so.

Gordie Redshaw presented the Board recommendation to the members who were present:

If you walk the community we hope that you will agree that the road is in poor shape and will keep getting worse, unless we address the issues.

Four estimates were received and three are presented tonight.

The project is by no means a small project and the findings are below:

Sealcoat - $8000 – no repairs to physical damage,

Edge Mill and Pave - $49 493 – remove 4’ on inner and outer loop – this fixes the edge of the road only,

Edge Mill and Overlay - $92 244 – the above method is used, and a

Then a thin overlay top coat is added. Cracks will soon reappear.

Mill and Pave - $109 514 – grind off top of road, lay 1 ½ “ thick top coat – will fix and repair all damage

Three estimates were procured : Atlantic Southern $109 514

 Paramount Asphalt $118 500

 D & G Pavement $119 400

In addition, permitting will cost an additional $800 and a further $1100 to repaint the stripes at the STOP signs.

Therefore, total cost for using Atlantic Southern would be $111 414.

If we deduct the Road and Road Seal Reserves ($31 888), Surplus Funds ($13 000) and Interest Accrued ($1 500), we are $65 026 short. We added a further $2 222 to the amount needed to allow for inflation between now and when the project starts. This leaves a total of $67 248 needed for the project. Divide this number by 72 homes and the total assessment from each home would by $934.00

The start of the project needs to be scheduled and information will be sent out as and when we receive it – hopefully in September of this year.

Mr. Waggoner asked if we had engaged the services of a Civil Engineer to support the decision from the vendors recommendations. As this would cost a substantial amount (which we do not have), we did not, but we had four vendors come to look at the project, and have relied on their professionalism to make an informed decision.

Motion was made by Gordie Redshaw to approve the special assessment of $934 per household, to repave the road. Payment will be due on July 1, 2024 and the final day to pay will be July 31, 2024. A late fee of $25.00 per month will be levied beginning August 1, 2024. Motion was seconded by Dennis Corcoran. All were in favor and the motion

passed 5-0.

The Board has wrestled with this, but it is evident that we should go with the full Mill and Pave – long term value for money.

As we receive information on how the project is approached, which side of the road gets done first, notifying vendors when they can resume deliveries etc., we will send that information to you.

Gordie Redshaw thanked everyone for coming and for their comments, and encouraged homeowners to attend future Board Meetings to be kept informed. Matt Deavers brought it to the attention of the homeowners present that because quarterly dues had stayed the same for the past 8 years or so, there was no “extra” money to be applied to reserve accounts. He also advised that at the upcoming October 2024 Budget Meeting, the Board will be discussing raising quarterly dues.

**Date/Time/Location of Next Meeting:** Next meetingwill be on May 21, 2024 at Sandcastle Property Management, San Carlos Blvd.

**Adjournment:** With no additional business to discuss, a motion was made by Eunice Churchill, and seconded by Dennis Corcoran to adjourn the meeting. All were in favor and the meeting adjourned at 7:16 pm.