

Ballantrae Condominium Association, Inc.
Board of Directors Meeting Notice

DATE and TIME: January 17th, 2024, 6:00 PM

LOCATION: Gulf Gate Library Meeting Room A

Agenda

1. Call to Order, Confirmation of Notice, Roll, and Confirmation of a Quorum
2. Approval of Meeting Minutes
 - a. 11-15-23
 - b. 11-28-23
 - c. 12-06-23 (5PM Board Meeting)
 - d. 12-06-23 (6PM Board Meeting – New Board)
 - e. 12-20-23
3. Old Business
4. Committee Updates
 - a. Social / Caring
 - b. Newsletter
 - c. Rules / Regulations
 - d. Landscape
 - e. Interviews
 - f. Building
5. Financial Workshop Update
6. Landscape Approval 3641 Gleneagle
 - a. River rock, various drought resistant vegetation, brass path egress lights
7. New Business
8. Next scheduled meeting is February 21st, 2024, at 6PM at Gulf Gate Library Meeting Room A

BALLANTRAE CONDOMINIUM ASSOCIATION, INC.

Board Meeting Minutes

DATE: January 17, 2024 **TIME:** 6:00 PM **LOCATION:** Gulf Gate Library, Rm B

Board Members Present: Ben Elliott, Dennis Dryjanski, Kathleen Lyden, Drew Lowther
(Drew Lowther left at 6:15pm)

Attendees: Mike Miller, Miller Management, 22 residents

Call to Order: The meeting was called to order by Ben Elliott at 6:02 pm

Approval of Minutes: Ben Elliott made a motion to approve Meeting Minutes of the 11-15 2023, 11-28-2023, and 12-6-23 (5PM) board meeting minutes, while tabling the 12-6-2023 (6PM) and 12-20-23 minutes. Dennis Dryjanski Seconded. Motion passed unanimously 4-0.

Old Business: Ben Elliott mentioned he had met with the previous building committee chair (Jack Seaman) and got the required documents. Ben said that the plan is to start this project in the first quarter of 2024, but he wanted to get through the first push of the roofing before slating a start for the mailboxes.

Committee Updates:
Social/Caring: There will be a Valentine's event at the shell path on February 13th. Information will be posted on the mail bulletin boards.

Newsletter: Sue Frazzini mentioned that she was going to get with Ben before sending out a Newsletter in late February.

Rules/Regulations: No new information.

Landscape: Kathleen Lyden mentioned that there will be a landscaping report included in the meeting minutes. There were dead trees on Muirfield and Royal Birkdale brought to the attention of the board.

Lin Dunn mentioned that outstanding work orders just received, and he himself and Fran Clymore would be going through each work order and giving updates to each owner who submitted a work order. It was brought to the board's attention that a unit owner on Ballantrae Place has two outstanding work orders that need addressed.

Landscaping approval for 3641 Gleneagle. – Approval tabled. New plan to be submitted on an ARC form. Ben Elliott reminded the community that ARC forms are new, and to be submitted to the ARC chair Fran Clymore for review on any changes involving the association portion of each unit's exterior.

Interviews: Two scheduled for November. One renter in February.

Building: Jack Seaman has resigned. Ben Elliott will handle in the interim. Gordy Shonka mentioned that 5 driveways on Murifield were repaved. Gordy also mentioned a repair needed to level one of the pebble walkways connecting to the driveway. Ben Elliott said he'd investigate this further.

Financial Workshop Update

Ben Elliott opened by thanking the financial-roofing committee who have spent several hours meeting and working on the Ballantrae Finances. John Frazzini then gave an overview on the activities required for the roofing project including subcommittee tasks on insurance, creating a new reserve study, operating budget, and cash flow projections. John mentioned that the report would be attached in the minutes.

New Business

Ben reminded the audience that the first building, 9, roof replacement is scheduled to start 2nd week of February. First roofs will be on Gleneagle, followed by Royal Birkdale.

Meeting adjourned at 7:00.

Ben Elliott made a motion to adjourn. Dennis Dryjanski seconded. Motion passed 3-0.

BALLANTRAE BOARD MEETING 01/17/24
LANDSCAPE COMMITTEE REPORT

COMMITTEE MEMBERS:

KATHLEEN LYDEN-CHAIR

FRAN CLYMORE-WORK ORDERS

LIN DUNN-EXISTING CONTRACTS, NEW CONTRACTS AND ESTIMATES

DAVID-JOAN GRIGG-PONDS

ALL COMMITTEE MEMBERS WILL WORK TOGETHER TO APPROVE NEW INSTALLATION AND REQUESTS FOR ADDITIONAL PLANTINGS AND DESIGN

******REMINDER******

ALL REQUESTS MUST BE SUBMITTED ON A WORK ORDER FORM PROVIDED AT THE MAILBOXES BY THE SHELL PATH. LANE WILL SUBMIT THE FORMS TO THE COMMITTEE FOR REVIEW AND SCHEDULING.

*****TO DO*****

FRAN WILL BE FOLLOWING UP ON WORKE ORDERS THAT WE JUST RECEIVED DATING BACK TO LAST SEPTEMBER. WE WILL RESPOND TO ALL REQUESTS SHORTLY.

LIN HAS BRIEFLY MET WITH ERIC THE SUPERVISOR OF OUR LANDSCAPING CREW AND IS SCHEDULING A FOLLOW UP MEETING WITH HIM AND THE PROJECT MANAGER FOR LMP.

WE ARE AWARE OF A THIRD PARTY ON THE GROUNDS THIS PAST SATURDAY CLEANING AROUND THE PONDS. THEY AREN'T AFFILIATED WITH OUR CURRENT LANDSCAPE COMPANY, SO WE WILL INVESTIGATE MORE AND HAVE AN ANSWER NEXT WEEK. WE ARE ALSO AWARE THAT LMP HASN'T BEEN ON THE PROPERTY SINCE CHRISTMAS. THIS WILL BE DISCUSSED DURING OUR MEETING WITH LMP.

IT APPEARS THAT OUR CURRENT CONTRACT IS COMPARABLE WITH WHAT WE HAVE HAD IN THE PAST, BUT THE SERVICE OUTLINED IN THE CONTRACT ISN'T BEING PERFORMED. WE WILL BE ADDRESSING THIS ISSUES IN THE NEAR FUTURE.

THE COMMITTE MEMBERS HAVE JUST VOLUNTEERED AND WE HOPE TO HAVE A MORE INFORMATIVE UPDATE FOR THE ASSOCIATION AT OUR NEXT BOARD MEETING

THANK YOU!!

Ballantrae Board Update

Roofing Financial Committee Project

January 2024

As you are aware we are currently under a Red Lined by the lending community for conventional loans to purchase or refinance any of our properties. Until we install new roofs on all the properties, only non-warrantable mortgages will be processed by lenders for Ballantrae. Non warrantable mortgages are not regulated by Fannie Mae guidelines and most lenders do not have a mortgage product for this type of loan. We were alerted in November of the situation by Michael Saunders and Company.

The Roofing Financial Committee met on December 22, 2023 and set up a project to complete all roofs by May 2024.

Assignments were made:

- Funding: Jim Boyd with Stan Valerga
- Reserve: John Frazzini with Ben Elliott
- Operating Budget: Ken Rowland with Dave Dicke
- Insurance: Ben Elliott with Maurice Menager

During the Holiday week much has been accomplished. A spreadsheet was developed to show the impact and adjustments that will be necessary to complete the project.

Funding options were explored and applications received. We cannot apply for a loan until the final insurance statement is provided by Atlas. That is expected by the last week of January.

Our reserve forecast was re-calculated but not finalized until the insurance statement is received. We did get additional information that the Association can pay for the insurance monthly with a 7% interest charge. That concept was added to the spreadsheet so once we get the final insurance statement we can load and re-calculate the impact.

Ballantrae has another risk as our current insurance does not cover the replacement cost of the roofs if anything happens to our new or older roofs. Once the roofs are all completed the community will be able to insure for replacement coverage which will eliminate that risk.

The Operating Statement is being updated to allow for the re-payment of the loan required to complete the roofs.

The committee believes we will have the final impact analysis to the Operating Statement and Reserve by the February 2024 BOD meeting.

Each member of the committee has had the opportunity to review the current status and is waiting for the insurance statement to complete our project.

The Roofing Financial Committee team