Pheasant Run Crossing

Yearly HOA Meeting

October 27, 2020

Attendees: C Caprio President PRC HOA, DJ Patel Treasurer PRC HOA

Dave Moroney, Vaibhav Jain, Elaine Lavinder

Shawn Brennan Manager of PRC HOA Raines Property Mgmt

Called the Meeting to order at 615pm. As there were insufficient Proxies to hold an Official Meeting (had 13 require 24 or 1/3 of total ownership). It was discussed and decided to have an open discussion with all in attendance and forgo this year’s meeting as no significant issues were to be voted on. So for 2021 all things will move forward AS IS

Open Discussion:

1. Discussed Financials: currently under running 2020 Budget due to pandemic effects, not a harsh winter and keeping the neighborhood in good upkeep (thus minimizing large repairs) Thus 2021 budget will mirror 2020 budget.
2. Reserve Fund: currently have over $ 200K with a target addition of $ 30K at year end. Board’s Focus will continue to inspect the Roads and Siding as these two elements carry a $ 250 K and $ 850K repair costs.
3. Good News owe homes are now selling between $ 260-270K. And can rent for $500-550 per Bedroom. This is based on newly renovated Townhomes.
4. The Board will ask Raines Property Mgmt to pursue the following
   1. Trash Cans being stolen behind homes. Please Note we pay for Backdoor Pickup Services. How can we help what should we do?
   2. Sending out a letter to all Home Owners that if they desire to sell their Homes we have eager current Home Owners that would like to buy them; this is a good way to eliminate Realtor Fees.
   3. DJ and Raines can we look at an electronic way to allow Home Owners to sign Proxies etc electronically; thus not having sufficient Proxies to proceed.

Final Comments:

Thank you all for attending and thank you to my fellow Board Members DJ Patel and Andy Feinstein; without us we have no Board and we go into receivership

Claudio A Caprio President Pheasant Run Crossing