

Beaumont Park HOA

bpthoa.com

December 5, 2017

Dear Residents,

The annual meeting was held on Wednesday, November 29th. In case you missed it we'd like to bring everyone up-to-date.

The Board recently had a Reserve study completed by Reserve Associates to determine our long range need for both maintaining and replacing roofs, landscaping, streets, windows, etc. Our mission is to always maintain enough in our reserve account to cover necessary repairs and replacement. We cannot legally be in the position of having insufficient funds to cover basic maintenance or need a special assessment for replacement. The reserve study is posted on our web site.

Based on the Study, the members of the Board determined that it is necessary to **increase our monthly dues by \$25 to \$270 per month starting January 1, 2018. The dues are payable at the first of the month and must be paid by the tenth to avoid late charges.** We thought long and hard and had many discussions about this issue, but finally it was determined that we needed to have a larger reserve fund to meet our legal requirements.

As most of you are aware, when the HOA was turned over to the homeowners in December 2015, there was absolutely no money in the checking account with no savings account. Some of the homes were built in 2008-09 and the rest in 2014-15, which means that repairs and replacements will be necessary in the not too distant future. Several residents at the meeting were unhappy about this decision but please realize that it affects the Board members, too, and is not a decision taken lightly. We want the neighborhood to look its best and as Board members we are responsible to see that it is financially sound for both today and the future. Cutting corners will only put a greater burden on the future and possibly prevent future mortgages from being approved. We constantly receive calls from banks asking specifically how much is in our Reserve fund and if we have had a Reserve Study completed.

The terms of three Board members expire at the end of the year. We are very grateful to the three outgoing Board members, *Viki Martorano*, Vice President; *Lisa Jackson*, Secretary; and *Robert Price*, Member at Large for all of their efforts in getting this Board up and running. When they were voted in, along with continuing Treasurer, *Martin Woodford*, there was no money and little else to keep the neighborhood working. They accomplished a tremendous amount and today we have nearly \$120,000 in reserve. Quite an achievement!

Jeannine Liu volunteered to become a member. She is an engineer locally and has lived in our neighborhood for 3 years.

Also, *Gigi Baker* volunteered at the meeting to be on the Board. Gigi has lived here for just over one year and is a marketing specialist. She has several great ideas to increase our communication with you, so we're happy about that!

Ken Evans also volunteered to join the Board. Ken is a local business owner and has lived in Lexington for many years. Ken has lived here nearly 4 years.

So, we have a new Board of Directors. We will be meeting soon to determine which office each will hold and a meeting schedule for the year. We will advise all the results and post it on our website.

We also have ordered street signs. They should be installed in the next few weeks. It is confusing that Beacon wraps around, but hopefully the new signs will help.

Next year, we hope to get some of the cracked curbs and sidewalks repaired. This was even mentioned in the Reserve Study. We have been aware of the problem but unwilling to spend money until we could see the reserve study. Also we hope to replace some of the tall grasses in the landscape that cover sidewalks in summer. And we're going to have to fix some of the gutter run-offs that are causing erosion. We have made a few minor fixes, but a permanent solution to many is going to be necessary.

Also, *Steve McGlothen*, our property manager with CRM has met with Kentucky Utilities about getting increased lighting. KU is preparing a bid for the necessary work and we should have that shortly into the new year.

Everyone seemed concerned about traffic on Beaumont Centre Circle. We really can't do anything about that, but Lexington had a traffic study completed by Stantec and it may result in changes at some time in the future. Some streets are owned by the city and Harrodsburg Rd. is owned by the state. Trying to get them all together and alleviating the congestion will happen, but probably not when you or I think it should be resolved. A crosswalk is going in front of the Y soon (you can see the markings on the street now), so that's a new development.

CRM has been a wonderful asset to us, too. The original Board hired CRM as our property manager. *Wayne Wellman* is the President who is always willing to jump in and volunteer both his time, knowledge and plenty of energy. *Steve McGlothen* is our go-to guy for everything. They obtained a lower insurance rate than we could get for our insurance with a local company. They have helped improve our landscaping with the addition of Klausing, and now our sprinklers even work! That was a total nightmare when one property owner had several of the sprinkler systems on his personal water account. Try getting that fixed! Needless to say, Steve stayed on that and everything is working great. Soon we will be installing rain sensors so we aren't wasting water while it's raining. This should take something off of our near \$20,000 annual water bill.

If you have any issues with your home's exterior, please contact CRM. We want to resolve any problem before it becomes a major repair expense. With this in mind, please

be sure to occasionally walk around your property looking to be sure it's sound. We do walk the property frequently looking for maintenance items, but really can't see everything without going through your yard. You are the best resource for this.

CRM can be reached at 859-225-3680

or contact **Tabitha Southard at tsouthard@crmco.com**. Also, if you only receive correspondence from us via the mail, let Tabitha know your email address. It is obviously a less expensive and efficient way for us to communicate with you.

Our website is **bpthoa.com**. If you aren't registered yet, please go onto the site and ask for permission. CRM will respond to you within a day.

Happy Holidays,



Diane Kerr, President

Members:

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Martin Woodford - wood32best@gmail.com

Jeannine Liu - jeannineliu@gmail.com

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