

SOMERSET PLACE HOMEOWNER'S ASSOCIATION

2017 ANNUAL MEETING

Date: May 6, 2017
Place: Troy Community Center, Room 303
Time: 10:00 – 11:30 AM

AGENDA & MEETING MINUTES

I. CALL TO ORDER

- a. Attendees: Suyash Shintre, Cheng Dong, Gus El-Tawil, Ed and Marie Easterby, Sunita and Sonja Kore, Deepali Korgavkar
- b. Board Members:
 - i. James Guisinger, Pradeep Korgavkar, Yang Cao, Sharon Maaske, Dale Picket, Chandrakanth Kore

II. FINANCIAL REPORT – Budget Review

- a. Yang Cao Provided the Financial report

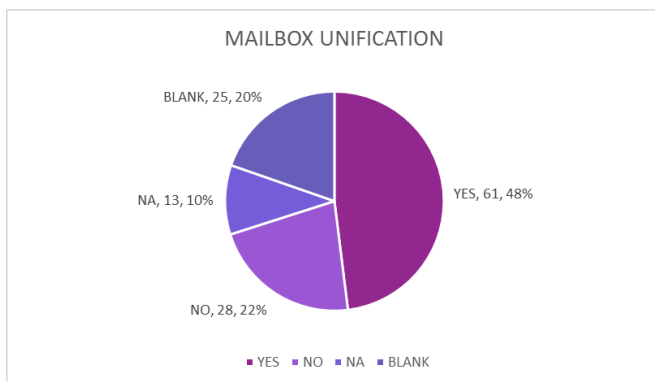
III. OLD BUSINESS

- a. Yard Cleanup – Residents urged to continue yard clean up as it helps ensure our property values stay at the top of the scale.
 - i. Letters will be sent to residents and the board will look into taking more stringent action for those residents failing to comply
 - 1. Action will include contacting the City of Troy (Code V)

IV. NEW BUSINESS

a. Survey Results

i. Mailbox Improvement/Unification Program

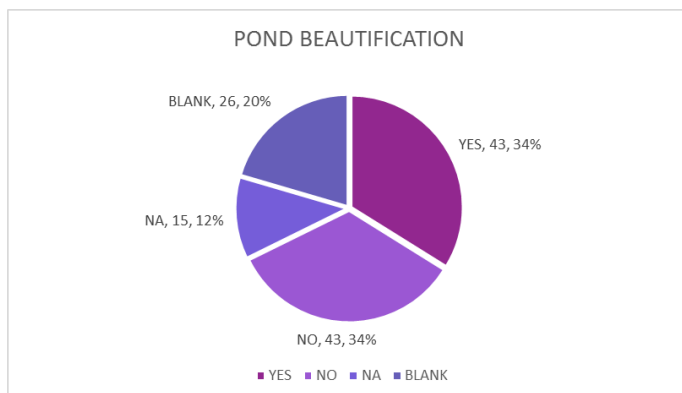


1. Residents voiced concerns over cost and style

2. More investigation will be required for a final vote

ii. Pond Beautification: Water Lilies/Foliage

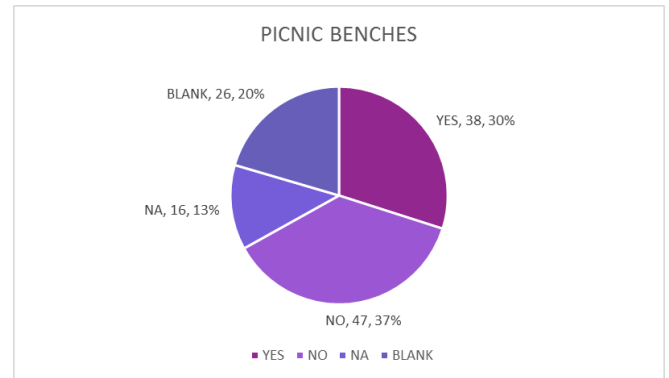
1. Pond maintenance crew determined adding these plants would cause a problem with the current eco system



2. This idea has been canceled

iii. Common Area Upgrade: Picnic Benches and Tables

1. Most residents voiced concerns over the addition of picnic tables as it could invite rodents. No tables will be added



2. The board will investigate improving the park benches

b. Resident Talent/Skills Survey/Volunteers

- i. Board is exploring possible dates for a meeting for interested residents in late May/early June. Letters will go out to all interested residents

c. Other Issues

- i. Residents requested that the board contact the city to have the snow plowed when the snow is at 3 inches VS 2 inches. This is not something the board has the ability to influence.

V. SPEAKERS

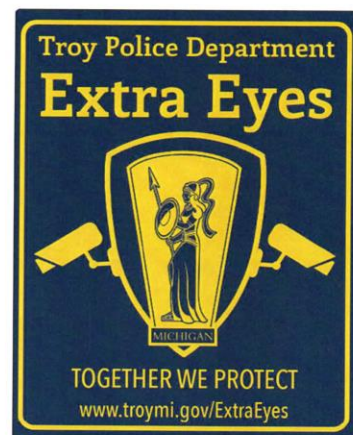
a. Officers Meghan Liman and Melissa Reamer, Troy Police Department

- i. City of Troy Police Open House May 20
- ii. Policy patrol our neighborhood most every day



- iii. Residents urged to sign up for the following
 - 1. Nextdoor.com
 - 2. City of Troy Police Crime Report
 - a. Crime rate in Troy is low

- iv. EXTRA EYES: Those residents with camera surveillance at home or at their place of business (if they own it), should register their camera with the City of Troy. They will be contacted only in case of an emergency to review footage if it will help solve a crime.



Sign up today: troymi.gov/ExtraEyes
Contact: Officer Lisa Rockafellow, Troy Police Department
rockafellr@troymi.gov or 248.524.3452

- v. All residents with alarm systems must have them registered with the City of Troy

vi. Safety Tips for Troy Residents

1. Keep vehicles in the driveway locked at all times
2. In the daytime, make your home looked occupied
3. Make certain kitchen, bathroom, and other first floor windows are locked
4. Residents leaving on vacation and/or an extended absence should make the department aware
5. Door to door solicitors must have a permit to do so (Religious and political groups are exempt)
 - a. Residents may register with the City of Troy on the DO NOT KNOCK list
6. Pellet or BB Guns should be registered with the city

vii. Non-emergency Phone # 248.524.3477

1. Use this number to report suspicious activity, verify if solicitors have a permit, or to validate if an officer at your door was sent by the police department

b. Ed Easterby, Realtor & Somerset Place Resident

i. Desirable Subdivision

1. People are more conservative and are staying in their houses longer
2. Somerset place is a desirable community due to its proximity to a great school system as well as to the mall
3. Low inventory for houses in a high demand area means our properties are holding value

ii. What's needed to maintain our property values?

1. Always have your house in the best shape.
Curb appeal is essential

- a. Keep your landscape looking nice, Paint your home every 3-5 years, hire good contractors to do your work



iii. Want to sell?

1. Get rid of any wallpaper...prospective buyers want the house to be move in ready
2. Kitchens and master bathrooms are key focal points for prospective buyers. Make certain you remove laminate countertops, cabinets are in good shape

3. Roofs in the development which are nearing the 20 year mark should be replaced
 4. Update your water heater (10-14 yrs), air conditioner (20 yrs) and furnace (20 yrs) as they are nearing their end of life
 5. If you need a contractor/trades work allow plenty of time as good ones are hard to find and they are in short supply
- iv. Contact Ed Easterby if you would like advice on selling your home or the current market as well as if you need recommendations for good trades personnel

VI. ADJOURN

SOMERSET PLACE HOMEOWNERS ASSOCIATION - 2017 BUDGET

AS OF DECEMBER 31, 2016	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Budget	2016 Actual	Differential (Actual - Budget)	2017 Budget
EXPENSE								
Electricity for Sprinklers, Fountain, etc.	\$1,400.00	\$1,144.55	\$986.44	\$1,239.16	\$1,237.83	\$1,904.30	(\$666.47)	\$1,999.52
Fertilization for Grass	\$1,510.45	\$1,510.45	\$1,510.45	\$1,510.45	\$1,633.55	\$1,431.37	\$202.18	\$1,502.94
Common Ground Maintenance	\$1,612.00	\$4,895.00	\$864.00	\$2,425.00	\$3,100.00	\$2,035.00	\$1,065.00	\$2,136.75
Fountain Maintenance	\$560.00	\$500.00	\$1,450.00	\$500.00	\$500.00	\$525.00	(\$25.00)	\$551.25
Pond Maintenance				\$1,125.00	\$1,500.00	\$1,650.00	(\$150.00)	\$1,732.50
Insurance: Liability, Officers, Property	\$1,536.00	\$1,538.00	\$1,557.00	\$1,586.00	\$1,663.35	\$1,597.00	\$66.35	\$1,676.85
Lawn Cutting (Back-Forty Landscape)	\$9,050.00	\$9,490.00	\$9,250.00	\$8,449.00	\$10,752.17	\$8,980.00	\$1,772.17	\$9,429.00
Miscellaneous	\$135.00	\$233.79	\$315.65	\$25.84	\$400.00		\$400.00	\$0.00
Postage, Copying, Envelopes, Etc.	\$551.48	\$200.48	\$257.15	\$371.66	\$300.00	\$254.19	\$45.81	\$266.90
Social Functions	\$285.00	\$235.00	\$191.90	\$181.90	\$254.15	\$198.37	\$55.78	\$208.29
Sprinkler System Maintenance	\$170.00	\$170.00	\$170.00	\$277.35	\$183.86	\$142.00	\$41.86	\$149.10
Snowplowing	\$210.00	\$300.00	\$1,580.00	\$1,100.00	\$1,030.00	\$500.00	\$530.00	\$525.00
Website Maintenance	\$220.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00
Legal Fees	\$20.00	\$145.00	\$40.00	\$0.00	\$156.82	\$20.00	\$136.82	\$164.66
Expense Total	\$17,259.93	\$20,362.27	\$18,172.59	\$18,791.36	\$22,711.72	\$19,237.23	\$3,474.49	\$20,342.75
Capital Expense								
Fountain with Lighting	\$0.00	\$0.00	\$0.00	\$11,151.18	\$11,000.00	\$1,105.52	\$9,894.48	\$0.00
Total Expense	\$17,259.93	\$20,362.27	\$18,172.59	\$29,942.54	\$33,711.72	\$20,342.75	\$13,368.97	\$20,342.75
SOMERSET PLACE ANNUAL DUES	\$160.00	\$160.00	\$180.00	\$200.00		\$200.00		\$200.00
Income	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Estimated Income	2016 Actual Income		2017 Estimated Income
Somerset Place Dues	\$20,140.00	\$20,140.00	\$22,680.00	\$25,000.00	\$25,400.00	\$24,800.00	(\$600.00)	\$25,400.00
*Riverplace Dues		\$1,110.74	\$1,455.50	\$4,198.41	\$1,864.42	\$0.00	(\$1,864.42)	\$1,958.69
Additional Collections						\$180.00	\$180.00	\$6,062.83
Total Income	\$20,140.00	\$21,250.74	\$24,135.50	\$29,198.41	\$27,264.42	\$24,980.00	(\$2,284.42)	\$33,421.52
Outstanding Collections	2012 Actual	2013 Actual	2014 Actual	2015 Actual		2016 Actual	Total Outstanding as of 12.31.2016	2017 Estimated Outstanding
Somerset Place			\$180.00	\$400.00		\$600.00	\$1,000.00	\$800.00
RiverPlace				\$4,198.41		\$1,864.42	\$6,062.83	\$0.00
Total Uncollected Funds	\$0.00	\$0.00	\$0.00	\$4,598.41		\$2,464.42	\$7,062.83	\$800.00

* Riverplace dues is formula based.

BALANCE SHEET 12.31.2016

Bank Statement	
Beginning Bank Balance	\$20,137.61
Total Income	\$24,980.00
Total Withdraw	(\$22,364.21)
Ending Bank Balance	\$22,753.40
