

Cypress Point Homeowners Association Annual Meeting 2004

The 2004 annual meeting of the Cypress Point Homeowners Association was held Monday, November 1, 2004, at the Goodwood Public Library.

Vice-President Marcel "Beau" Graugnard called the meeting to order. Twenty owners, representing 21 homes/lots, attended the meeting. Fifteen owners, representing 15 homes/lots, sent proxies, for a total of 36 homes/lots represented. That satisfied the requirement for a quorum (10% of the lots/dwellings). A list of attendees and proxies is at the end of this document.

Beau Graugnard introduced members of the current board:

President:	Richard Shurley
Vice President:	Marcel "Beau" Graugnard
Secretary:	Elizabeth A. "Liz" Swoope
Treasurer:	Andrea Cassidy
Others:	Allen Fugler Dan Lupton David Jarrell (absent)

After time was given for review of the minutes from the 2003 annual meeting, Allen Fugler moved to accept the minutes and Dan Lupton seconded the motion. The minutes were approved by a unanimous vote.

Old Business

The board worked on the following:

- ☛ Cost cutting
 - Reduced the monthly cost of lawn service from \$1,550 to \$850 by not paying for mowing vacant lots and rebidding the contract and hiring a new lawn service.
 - Reduced the annual web site expenses from \$535 to less than \$10 for at least two years. Also, the web site has been updated and enhanced and it updated at least monthly. All legal documents are available on the web site, as are minutes from the monthly board meetings.
- ☛ Neighborhood improvements
 - Provided all homeowners with a list of necessary maintenance and repairs.
 - Began legal proceedings which eventually resulted in the installation of siding on 8409.
 - Made repairs and improvements to the pool house and pool area, including landscaping.
 - Miscellaneous other repairs: entrance sign was refurbished and repainted, rusting mailboxes and electrical boxes were repainted, street number signs were made for all phases, and front boardwalk was repaired and refurbished.

- ☛ Other accomplishments
 - Hosted a Neighborhood Watch organizational meeting. Response from residents in implementing Neighborhood Watch was underwhelming.
 - Attempted to obtain funding for common grounds improvement by joining Baton Rouge Green and submitting grant proposals through them to the Baton Rouge Area Foundation and Entergy.
 - Monitored the Essen Lane widening. Fred Raiford, DPW, hopes that construction to connect Fairway to United Plaza Blvd. will begin sometime in early 2005.
 - Pursued legal action against homeowners with dues in serious arrears.
- ☛ Insurance
 - Reduced the annual cost of the Directors & Officers policy from \$2302 to \$1260 per year.
 - Property and liability insurance increased from \$31,812 to \$37,997 per year. The original cost was approximately \$42,000 but Beau had an underwriter look at the policy and the cost was lowered. The valuation of one building that had been seriously undervalued was corrected. The board rejected a policy with lower premiums but much higher deductibles.
- ☛ Profit/Loss
 - The year-to-date profit and loss statement was provided. (It appears at the end of this document.)
 - If projections hold, the Association could end the year with a net loss of less than \$500.
 - Dues collection went well for the first half of the year but has lagged the second half.

New Business

Budget:

The 2005 budget was presented. (It appears at the end of this document.) Dan Lupton moved that the budget be approved, Tommy Darensbourg seconded the motion, and the motion passed unanimously.

Insurance:

Three scenarios for renewing our property insurance were discussed. The most likely is that we will be forced to get a policy with high deductibles (\$15,000 or \$5,000, depending on the cause). If this happens, the board is considering banking any savings in premiums until there is enough money to cover the deductibles for three named-storm events (a total of \$45,000), which would be used to give no-interest loans to affected homeowners, provided there is enough money available and the homeowner is current on dues payment and has a good payment history.

Less likely are renewal of the current policy with an increase of 10% or less or renewal with an increase of more than 10%. The 2005 budget is based on a 10% increase. If the policy is renewed at more than a 10% increase, a dues increase will be required. If a dues increase of more than 10% is needed, a special meeting will be called.

When the policy is up for renewal in the spring and the board knows more, information will be posted on the web site.

Homeowner Andy Welper and Heather Pourciau (with Blumberg and Associates) both mentioned that homeowners' contents policies may cover part of the buildings (i.e., improvements). Heather also clarified that the policy with higher deductibles has a \$15,000 deductible for damage caused by named storms (not just hurricanes). The deductible for other circumstances is \$5,000.

Discussion from the floor:

Grounds Maintenance:

Warren Ber expressed concern about cypress knees cropping up and asked that something be done about them. The landscape committee will look into this as well as survey the trees and shrubs in the community and recommend which ones are to be pruned and which are to be removed.

Lighting:

Andrea Cassidy says that Entergy will send an engineer to assess the lighting situation in the neighborhood and make recommendations for improving it. Allen Fugler suggested that the board consider an assessment to standardize the lighting on Phase I units. Nita Beverly has already installed lighting at her unit and doesn't want to replace her new lighting. Allen Fugler and Andy Welper mentioned that we might be able to add spotlights to existing poles.

Pressure Washing:

Allen Fugler suggested that the board assess Phase I homeowners so that all units can be pressure washed at one time. Pros and cons of this were discussed. The board will research the options.

Speeding:

Dan Lupton brought up the problem with speeders in the neighborhood. The possibility of installing speed humps was discussed.

Parking:

Beau Graugnard said that people are not being considerate when parking their cars in Phase III, which results in blockage of the alleyways behind the houses.

Election of New Board Members

Beau Graugnard asked for nominations from the floor. The following homeowners were nominated for the 2004 Board of Directors:

Andrea Cassidy
Tommy Darensbourg
David Jarrell
Dan Lupton
Kerry Morris
Pamela Frank Quinn
Elizabeth Swoope

Dan Lupton moved that the nominations cease and Allen Fugler seconded it. The motion passed.

Allen Fugler moved that the nominations be accepted by acclamation and Andy Welper seconded it. The motion passed.

The meeting was adjourned.