

# CAPE TOWN VILLAGE SOUTH SUBDIVISION

## Meeting Minutes

March 19, 2016

at: Fellowship First Baptist Church  
2735 High Ridge Blvd.  
High Ridge, MO 63049

Meeting was called to order by trustee President Joe Stough at 3:00 PM. Also in attendance were trustees Jim O'Connor secretary, and Larry Krausz treasurer.

Joe thanked everyone for attending the meeting, and introduced Jim O'Connor to explain the proposed amendment to our indentures.

Jim mentioned the approval of the annual special assessment, and thanked everyone for their votes of approval. Then explained why this assessment was made necessary by inflation over the years since 1976 when the subdivision was established.

Then went on to explain the difficulty subdivision trustees had in collecting past due assessments owed by some lot owners. Then explained that our original indentures created a collection clause, but over the years the legal environment had changed, and that clause was no longer viable. The previous trustees had tried alternative methods of collection, such as a collection agency, but these methods simply did not work.

He went on to report that when we went door to door to get the annual special assessment approved, many lot owners agreed to sign in approval, on the condition that your trustees solve this assessment collection problem. Jim went on to outline how working with an attorney an amendment to our indentures was created, and exactly how it must be approved by the lot owners.

Then there was a lengthy question and answer period regarding the passage of the proposed amendment to the indentures.

Jim then asked for volunteers to assist in collecting signatures to approve the proposed amendment to the indentures.

There were some questions regarding how the annual special assessment was approved. Those questions were answered.

Next Joe Stough asked for a motion and second to approve minutes of the 2015 meeting. Motion to accept by Catherine Hunter, and seconded by Mr. Hovis. The minutes were accepted.

Next treasurer Larry Krausz gave the treasurer's report. In 2015 we took in \$165,081.77. Unpaid assessments \$95,072.05. For 2016 the proposed gross income will be \$162,432.60. Annual fixed expense for trash, street lights, and the trustee phone is \$67,806.36. After fixed expense, comes accounting \$17,883.01. Annual insurance costs \$815.00. In 2015 we spent \$3,325.50 for legal services, related to annual special assessment, the indenture changes, and all other subdivision business.

For 2015 snow removal cost were \$6,200.00. The cost to maintain the common grounds were \$3,175.00. This was to mow the common grounds. Street repairs cost \$10,057.00. For the next year, the cost for street repairs will be much larger. All subdivision income and expenses are posted to the subdivision web site on a monthly basis.

As of March 15<sup>th</sup>, we had approximately \$45,000.00 in our account. There are two outstanding bills that are unpaid. Landco for street signs, and Rieger for repairs to Capetown Village Road.

There was then a lengthy question and answer session regarding subdivision finances.

Next was the trustee's report. Jim O'Connor reported the events that had occurred during the past year.

There was then a lengthy question and answer session regarding events that have occurred over the last year.

Next, Jefferson County Sheriff's Deputy Bone spoke regarding legal issues that the sheriff's office might be able to help with. Deputy Bone reported that they are able to write DWI (driving while intoxicated) and C&I (careless & imprudent) tickets. Several lot owners brought up individual problems that they are facing.

Next on the agenda was election of trustee. Trustee Joe Stough nominated Larry Krausz for a three year term. Larry's nomination was seconded by Terry Zell. Trustee Jim O'Connor gave Larry a great recommendation. There were no other nominations. The votes were collected, and 41 votes for Larry Krausz and 1 vote for Gerry Harper. Larry Krausz was elected for a three year term.

There was a question regarding a neighborhood watch program. It was suggested that they contact the Sheriff's Office regarding that program.

There was no old business. There was no new business.

The meeting was adjourned.

As reported by: Jim O'Connor, Secretary, Cape Town Village South Subdivision