

MINUTES

Coach House Inc. Board Meeting

November 20, 2025 at 9:00 a.m.

Call to Order: The meeting was called to order by President David Graves on Thursday, November 20, 2025, at 9:00 a.m.

Present: Bob Bush, Jane Cleary, David Graves, Vince O'Neill, Dan Shomer and Joanne Traver were present. Joyce Bridge was absent. Also present was Shaun Haley from Kentucky Realty.

Approval of Minutes: The Board reviewed the Minutes from the October 16, 2025 Board meeting. A motion was made by Dan Shomer and seconded by Bob Bush to approve the Minutes of the October 16, 2025 Board meeting. The motion passed unanimously. The Minutes will be posted on the website at www.coachhouselouisville.com and available in the mailroom.

Review of October Financials:

- a. Total cash as of October 31, 2025 is \$83,802.90.
- b. Total Reserves, including Capital Reserve, Restricted Reserve, and two CDs total \$146,133.66, with an additional \$67,064.97 from roof assessment arrears totals \$297,001.53.
- c. Discussion was had that since one of the CDs was up for renewal, that we would roll over CD #3207 in the amount of \$71,295.81 to next year.

A motion was made by Joanne Traver and seconded by Bob Bush to roll over CD #3207 in the amount of \$71,295.81 to next year. The motion passed unanimously.

- d. It was decided to buy a third CD for \$50,000 from the Total Cash of \$83,802.90 on hand.

A motion was made by Bob Bush and seconded by Dan Shomer to purchase a third CD for \$50,000 from the Total Cash available. The motion passed unanimously.

- e. There is a relative of one of the residents that has permission to inhabit one of the guest rooms on a weekly basis. The amount taken in is not in line with the amount that should have come in by the end of October. Shaun will call our Registrar to try to collect the appropriate amount due for that guest room.

A motion was made by Bob Bush and seconded by Dan Shomer to try to collect the amount due for that particular guest room. The motion passed unanimously.

A motion was made by Bob Bush and seconded by Dan Shomer to approve the October financials. The motion passed unanimously. The financials will be placed in the mailroom and will be available on our website at www.coachhouselouisville.com.

Finalize 2026 Budget with 7.3% Increase in HOA Fees:

- a. Review and adopt 2026 monthly HOA unit assessments.

A motion was made by Dan Shomer and seconded by Joanne Traver to adopt a 7.3% increase in homeowners' fees beginning January 1, 2026. The motion passed unanimously.

- b. Review and adopt operating budget – After discussion regarding the Operating Budget of \$364,580.00, the following motions were passed.

A motion was made by Bob Bush and David Graves to approve the Operating Budget for 2026. The motion passed unanimously.

A motion was made by Bob Bush and seconded by Dan Shomer to approve the Operating Management fees in the amount of \$14,200 for 2026. The motion passed unanimously.

- c. Finalize and adopt Capital Improvements budget – The following items were discussed:

Tree removal; invoice from Diego Home Maintenance re tuck point repair-getting more bids; adding truck parking across from lawn mower area; balcony painting, guest room upgrades; swimming pool drain issues; and power washing the building (discussed further under Decorating and Landscaping). Motions following this discussion:

A motion was made by Dan Shomer and seconded by Joanne Traver to hold the painting of the resident balconies until 2027. The motion passed unanimously.

A motion was made by Dan Shomer and Joanne Traver to upgrade the guest rooms in the amount of \$1,000. The motion passed unanimously.

A motion was made by Dan Shomer and Joanne Traver to approve the Capital Improvement Budget in the amount of \$108,450.00. The motion passed unanimously.

Plan Meeting with Owners to Review 2026 Budget and HOA Fees – A council meeting will be called for. **Tuesday, December 2, 2025 at 7:00 p.m. in the Party Room** to review the 2026 Operating and Capital Improvement Budgets.

Property Manager's Report:

- a. **Replacement of stairwell doors** – Shaun reported that the new doors needing replacement on the third floor have been installed.
- b. **Status of garage ceiling drywall repairs** – The storage room ceiling leaking into a garage unit has not been pronounced of late but still needs to be fixed because it leaks substantially when it does. Dan Shomer will contact the unit Owner to try to get the leak fixed.
- c. **Fire alarm inspection date:** The fire alarm system will be inspected on December 1, 2025 beginning approximately 9:00 a.m. A Reach Alert will go out and a notice will be posted in the mail room.
- d. **Roof Inspection:** A Highland Roofing rep inspected the roof recently and noticed chop marks that were made by Firestone. A rep came out and repaired the marks. An inspection will take place each year.

New Resident Meet and Greet: Joanne Traver reported that there will be no formal event to meet and greet new residents. They will get an invitation to the Christmas Party on December 15 where they will be introduced and can meet other residents. There was discussion regarding memorial gifts from the Social Committee for the families of residents who have passed away during the calendar year.

A motion was made by Joanne Traver and seconded by Bob Bush to send memorial gifts to Dare to Care if the families of residents who have passed away do not list an obituary and do not specify their wishes for donations. The motion passed unanimously.

Decorating and Landscaping Committee:

- a. **Carpet cleaning** – Dan and Joanne have used the product Erase on marks on the carpet in the hallways and in the elevators with much success.
- b. **Landscaping plans** – Some dead bushes have been taken out in the front, mulch has been put around trees with hostas or day lilies, with refurbishing around the portico.
- c. **Handyman for residents' use** – Dan has compiled a list of three handymen that residents can use for inside their condos. The list will be posted in the mailroom. This service will be explained at the Council meeting on December 2nd.
- d. Dan Shomer reported and showed pictures of the stucco/brick on the front and back of the building that needs to be power washed. There is algae on the building. There will be over \$265,000 in the Capital Budget Reserves in 2026 from carry over from 2025, in collection and Projected Reserve Fees Revenue to accomplish this task.

A motion was made by Dan Shomer and seconded by Bob Bush to have the building power washed in 2026. The motion passed unanimously.

Maintenance Committee – Bob Bush reported that he and Paul would like to change out the receptacles in the hallways because the cords fall out of the sockets. This will be done as Paul can get to them.

Informing Real Estate Agents of Cap on Rental Units – Shaun reports that we now have three (3) rental units. We are allowed to have five (5) rental units. He will begin letting realtors know about the cap when we start getting requests for a few more rentals.

Additional Business: - Dan Shomer reported we now charge \$25 a month for late homeowner/assessment fees. He is suggesting that after 90 days of late payments we charge 5% on unpaid fees.

A motion was made by Dan Shomer and seconded by Joanne Traver that a late fee of 5% be charged on outstanding balances after 90 days. The motion passed unanimously.

Adjournment: A motion was made by Bob Bush and seconded by Dan Shomer to adjourn the meeting. The motion passed unanimously. The Meeting was adjourned at 10:45 a.m.

There will be a **Council meeting on Tuesday December 2, 2025 at 7:00 p.m. in the party room** to discuss the Operating and Capital Improvement Budgets.

The next regular meeting of the Board will be held on **Thursday, December 18, 2025 at 9:00 a.m. in the party room.**

Respectfully submitted,
Jane Cleary
Secretary