

Keep

insurance page 2 and 5

Towne Properties

Volume 4, Issue 1

March 2005

SPRINGHOUSE NEWS



BOARD MEETING SUMMARY

INSIDE THIS ISSUE:

<i>Summary</i>	1-3
<i>Board Meetings</i>	3
<i>Mayor Visit</i>	3
<i>Stop Signs</i>	4
<i>Dog Owners</i>	4
<i>Thanks</i>	4
<i>Big Screen TV</i>	4
<i>New Owners</i>	5
<i>Management Co.</i>	5

JANUARY

Open session:

Catherine Rush of the Cold Spring Tree Commission addressed the Board and attending owners during the Open Session. She indicated that the Commission would like to clean up the area off Millstone and plant trees and shrubs in order to beautify the area. This clean-up project would eventually tie in to the restoration of the old Cold Spring spring house, for which the community is named. She indicated that the Tree Commission would like to install brick paths, a fountain at the actual site of the spring, and a historical marker to identify the site's historical significance. Her initial request was simply to allow a winter clean up of the area to see what exactly was there and what work was needed. Al Miller, Community Administrator, requested a *Hold Harmless* agreement from the City of Cold Spring before any work was done.

Barbara Rideman discussed water drainage issues from her back yard and presented a videotape of the situation to support her request for improved drainage.

The Robinsons presented a show of support for the Board's snow removal efforts in December and January, stating that December's nightmare was a one in a decade type of snow that presented unusual issues.

One work order request was presented along with one application for Architectural Improvement.

Applications for Architectural Improvement were approved for three previously-submitted applications and owners were immediately notified. It was noted that a resident on Millstone had installed a new door without an application or approval; the manager was instructed to contact the owner by mail for an application.

Business:

- Snow removal standards were discussed at length. Sue Crouch provided a priority list of infirm, ill, and handicapped owners for earliest snow removal in cases of emergency.



?
 misrepresent
 2 Corporations
 Coverage gaps!
 No savings?

Check out the
 Springhouse website.
 You may access the
 website at [www.
 springhousehomestead.
 com](http://www.springhousehomestead.com). A special survey
 button has been added
 for the email/Web
 survey. Visitors should
 click on the read survey
 button!

What?

- Foreclosure paperwork for a delinquent owner was submitted to the attorney.
- Insurance was combined into one organization (Springhouse) rather than one for the condominiums and another for the landminiums. This was a formality only and will not affect coverage, price, or any aspect of the policy. ← wrong.
- Drainage issues at 302 Bluestone were discussed.
- Pool care for spring and summer was discussed; Gerding Electric and Maintenance Company of Alexandria will provide pool care throughout the year.
- Concrete repairs from 2004 and for 2005 was discussed at length. The Board opted to end the contract with Clepper Concrete Company of Batavia and to enlist the services of Espich Concrete of Villa Hills instead. The price is essentially the same and Espich has promised to begin work by late July of 2005. The Board will review all areas proposed to be repaired or replaced this year and create a revised list for the contractor. Approximately \$25,000 is budgeted for 2005's concrete repairs.
- The illegal parking of a commercial vehicle on Springhouse Drive was discussed. The manager was instructed to notify the owner of the violation.

FEBRUARY MEETING

Open Session:

No owners attended the meeting

Manager's Report

Al Miller presented a financial summary of the Associations January results, citing cash balances of \$3,630 for the COA and \$11,122 for the HOA. Reserve cash was stated as \$39,995 for the COA and an additional \$48,387 for the HOA. Total assets were \$44,255 for the COA and \$59,210 for the HOA. Al Miller also cited variations from the January budget as prepaid income, snow removal expenses from December, and a balloon payment for insurance. Operational issues presented included three delinquencies, a foreclosure in progress, a roof leak repair, gutter and flashing repairs, two drainage issues, and an update on spring landscaping.

Business

- The pool was to be cleaned, acid-washed, and repainted in late spring by Gerding Maintenance.
- A sign is needed to notify owners of meeting dates. This is to encourage more owner attendance and participation.
- The newsletter was postponed until early March.
- Flyers will be hand distributed to all owners by Board members to promote attendance at the next board meeting.
- Espich Concrete Construction was affirmed as the contractor of choice to do the second one third of the deteriorated concrete.

- The Spring walkthrough for landscape improvement will be done at 1:00 p.m. on March 16th. In case of rain, March 21st is the alternate date. The manager and Groundmasters will attend as well as most Board members.
- Hertenberg Painting will resume painting this year. Units 201, 203, and 205 Creekstone are to be added to this year's list of painting sites.
- Judy Reis of Towne Properties will complete a walkthrough chart with addresses in time for the March 16 event.

The next meeting was moved to Tuesday, March 22nd to avoid continuous conflicts in the manager's schedule.

BOARD MEETINGS



Those civic-minded owners who attend and participate in the affairs of the Springhouse community are informed that future meetings of the Board of Directors have been changed to the fourth Tuesday of each month. Meetings begin at 6:30 p.m. The next meeting is scheduled for Tuesday, March 22nd.

MAYOR VISITS SPRINGHOUSE

On Thursday, January 27, 2005, the Mayor of Cold Spring, Mark Stoeber, came to the Springhouse Clubhouse with a presentation on the City of Cold Spring and the new development that will be located off Buning Lane, "Granite Spring". There was an excellent turnout from the Springhouse Association anxious to hear additional information about the development and the impact it will have on Springhouse. There will be four (4) different sections to "Granite Spring" according to price and type. Upon entering the development on Granite Spring Drive, there will be homes in the \$250K to \$350K. At the end of this section, there will be a green space-city park—which will be open to all residents of Cold Spring. The next section will contain single dwelling homes in the price range of \$180K to \$225K. The "Cascades of Granite Spring" will have patio homes at \$165K and condominiums at \$120K. There will be a total of 547 units over 150 acres.

Of course, this brought up significant concern and heated discussion regarding traffic and congestion. The Association emphasized the need for a stop sign on Buning Lane to allow our residents to safely exit Springhouse. Also, to safely exit Buning onto Alexandria Pike, it was strongly urged to have the state install a stop light. Mayor Stoeber explained that the regulations are strict for obtaining a stop light and one will probably not be installed until approximately 300 units are completed in "Granite Spring".

For now, the only entrance and exit will be the Buning Lane to Alexandria Pike. Future plans are looking at access to Dry Creek, Darlas Drive or Pooles Creek.

Many thanks to our wonderful Springhouse Pastry Chefs who provided the goodies for the Mayor's Meeting. Mary Ann Boden, Ethel Browning, Kathy Ingram, and Jackie Richardson.

Architectural Control

*All exterior
improvements are
subject to Board
approval. Applications
can be obtained from
Towne Properties.*

STOP SIGNS

The city has approved stop signs east and west bound Buning Lane at the Springhouse intersection. To aid in "line of sight" at the Springhouse/Buning intersection, our police department has recommended that Springhouse trim back as much landscaping as practical at the entrance to the complex.



DOG OWNERS LEAVING THE MESS BEHIND. . .



Many of us enjoy the benefits of owning a pet. The benefits are of course accompanied by basic responsibilities such as care, feeding, and clean-up. The issue of clean-up is especially noteworthy as it affects the lives of others as much as it affects the owner.

Condominium owners cannot just let the family dog "run out back and do his business" since the ownership and use of all the land areas are shared by everyone. The area "out back" in our case is everyone's lawn—not just the lawn of the pet owner. Having the pet on a leash and immediate and consistent clean-up are required since others are entitled to use the area too.

Areas near the benches on Springhouse are obviously used by many pet owners for exercise and potty privileges. It appears that during the cold months of winter the owners have tended to be lazy about the clean up responsibility but the arrival of warmer weather makes this especially important to everyone.

Walking your dog is simple; all you need is time, a leash, and a plastic bag.

THANKS!

The Springhouse Holiday Social was jolly good fun with great food, stunning gifts and wonderful company. Many thanks to the key folks who planned and prepared: Mary Ann Boden, Sue Crouch, Kathy & Dan Ingram, Peg Muehlenkamp, Jackie Richardson, and Barb & Joe Werdman.

BIG SCREEN TV IN CLUBHOUSE

In case you were unaware, there is a Big Screen TV in the clubhouse. Make yourself at home during March madness!



Selling your home?

*Call Towns Properties
and let them know to
whom you are selling.*

**For
Sale**



WELCOME NEW OWNERS

Springhouse welcomes new owners:

- Beth Chaney & Jeff Miller, 4 Millstone
- Dennis Kelly, 3 Millstone



MANAGEMENT COMPANY

Towne Properties Asset Management Co.

500 Thomas More Parkway

Crestview Hills, KY 41017

Telephone #: 859-291-5858

Fax #: 859-291-7767

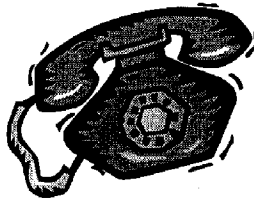
Al Miller

Community Administrator

Email: alm@tp1.com

Judy Reis, Administrative Assistant

Email: judy@tp1.com



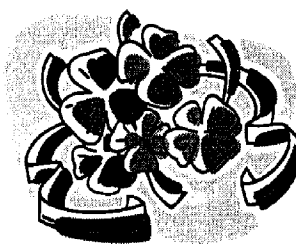
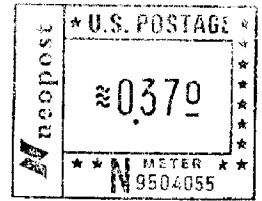
Association Insurance Agent: West Chester Insurance, 513-777-1007)

Clubhouse Coordinator: Jerry Hoffert, 441-4543

Dryer Vent Cleaning

*If your dryer vent
needs to be cleaned
out, please call Towne
Properties.*

Towne Properties Asset Management Co.
500 Thomas More Parkway
Crestview Hills, KY 41017



4107641887 63

