



Falling Waters HOA- Executive Board Meeting  
Meeting Minutes

Date: Thursday April, 11, 2024

Location: Garner residence

Time: 6:30pm

Invitees: Zac Garner, Bob Devine, Lovie Davis, Regina Hinrickson,  
Jessica Howell

Meeting called to order: 6:40pm

Roll Call: Zac Garner, Bob Devine, Lovie Davis (via phone), Regina  
Hinrickson, Jessica Howell

**Director reports-**

President Zac Garner:

1. Agenda for community meeting, when will each board member have material ready. Reviewed different types of HOA meetings and meeting expectations to issue to the community for visibility. John Craig, community legal representative, will be at the meeting on April 18, 2024 for introduction.
2. ACC update
  1. General
  2. Approvals Houses
  3. Other approvals- the board feels there is appropriate guidance in the Covenants for landscaping improvements and will not require ACC or board approval. Should homeowners have questions or need clarification they are

more than welcome to inquire with the ACC or Board of Directors.

3. Nuisance complaint made
  1. Board reviewed details and voted unanimously to send violations out to parties responsible.
4. 2 complaints from neighbors about other neighbors have been submitted
  1. Complaint 1 will be referred to the Grievance committee.
  2. Complaint 2 is being reviewed on how to get video footage delivered to board.
5. 1 court summons has been received. The involved party is current with dues to HOA. Referred to Attorney.
6. 70 Bergamo Pool approval – needs to be discussed. Approved with vote 4-1 with the stipulation that the board sit down with the builder and the homeowner to discuss the engineering concerns and also get written consent of ingress/egress from the homeowners whose property will be affected by this construction project.
7. 70 Morena Retaining wall approval issue – ACC to meet and discuss but belief is we need to have an engineer certify that a wall isn't needed.
8. Committee job description review
9. Dates for Open Community Meetings for the year, to be confirmed
10. April 18th (Already confirmed) Cross Church at 6:30pm -

July 11th

October 10th - 2025 budget

January 9th 2025 – Nominations open for elections

March 4th 2025 – Elections

11. Next Executive meeting: TBD
12. Next open community meeting – July 11<sup>th</sup> (tentative)

Vice President of Operations Bob Devine:

- Speed bump painting and potholes filled. Hydrant painting coming soon.
- Gates- no communication from S&K (cost is \$1,400 monthly and \$16,800 annually)

- Lights in subdivision- quotes to fix lights on Mattico and Druim as well as lights in the back of the community.

Vice President Lovie Davis:

- Incident over the weekend
- List of Committee Members last year- to be discussed in new business

Treasurer Reginia Hinrickson:

- **ACC - Decision and action**
  1. The Providence Letter approval - I believe we didn't make a decision on that for Nancy. She emailed it to us on 3/12/2024. Email sent to Nancy to confirm if any further action is needed. Confirmed that communication was for informational purposes only.
- **Website - Decision and actions**
  2. I completed a draft mock-up for our revised Falling Waters HOA web site. It is ready to present to the Board for recommendations and approval.
  3. Planning to present action and examples of changes at Open Meeting.
  4. HOA Board approval - I will work with Omar to implement. Unanimous board approval.
  5. Final step is to get working on the website SOP.
- **Treasurer and 1<sup>st</sup> American Management Meeting 28 and 29 March 2024**
  1. **Welcome Packet - Information**
    1. Mario indicated that the new welcome packet has been sent out and seems to be a success.
  2. **2024 Budget - Decisions and actions**
    1. I submitted a draft revamped Actuals (Execution Year) Accounting (Budget) Line-Item listing to Mario.

1. He is very happy with it and is showing it to his accounting person and Director. If 1<sup>st</sup> American can use this new listing and it works better, we will finalize the listing. I have received recommended changes from 1<sup>st</sup> American that I believe we can agree to a final in a short amount of time.
  2. Draft sent to the Board for approval and implementation. I need to work with 1<sup>st</sup> American for final.
  3. If approved, it will be implemented immediately and we will use it to reconstruct the current budget and create the 2025 budget. Approved by unanimous vote.
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2. Mario and I discussed the 2024 Budget and there is a definite discrepancy.
    1. The current \$333K budget (which was approved) includes the developer paying for their lots. Mario confirmed that income will not be received from FWA due to their declarant status. Therefore, the actual 2024 Budget we should be working with is about \$270K. Discrepancy of approximately \$63,000.
    2. 1<sup>st</sup> American has also emailed me about the 2024 budget discrepancy.
    3. The Board needs to discuss this - 2024 budget will be adjusted for accuracy to \$270k
      1. If adjusting: Mario and I discussed how we can adjust for this serious error and make a plan.
      2. Plan would be to 1) review the 2023 budget; 2) use the new 2024 budget structure to see where we actually are; 3) go back and validate all income and expenses for an accurate picture and present to the Board.

### **3. Delinquencies - information**

1. Mario has sent out the first letter for delinquent accounts with a due date of 19 April
2. Mario will email a reminder on 14 April
3. Those who do not pay their delinquencies will be forwarded to our Attorney for action- Reginia to provide further information at open meeting on 4/18
4. **Reserve Funds - Decision and action**
  1. I found out that our reserve funds are mixed in with our operating funds. This is not good - they MUST be separated by Indiana Law.
  2. I asked Mario to please urgently open a savings account so we can separate those funds- board agreed on this action.
  3. *INDIANA [Section 32-25-4-4](#) states: All sums assessed by the association of co-owners shall be established by using generally accepted accounting principles applied on a consistent basis and shall include the establishment and maintenance of a replacement reserve fund. The replacement reserve fund may be used for capital expenditures and replacement and repair of the common areas and facilities and may not be used for usual and ordinary repair expenses of the common areas and facilities. There is no statutory requirement to conduct a reserve study.*
5. **Contractor Refunds - Decision and actions**
  1. 1<sup>st</sup> American has requested a third account be created board agreed to tis suggestion.
  2. Builder security deposits. Right now there is \$36,300 in security deposits co-mingled in the checking account. Need detail of which lot these deposits are tied to.
6. **CD - Decision and action**
  1. CD owners are Falling Waters HOA
  2. Mario has sent an email with directions for Zac and Jessica to make appropriate changes- Reginia will resend email to Jessica and Zac to complete task.

Secretary Jessica Howell:

1. Front and back signage at entry gates and model home- reviewed. Resolution states that the signs were due to come down November 12, 2023. Zac to email FWA to state intent to remove.
2. ACC people of interest: Ben Plesha, Johnny Maricich, Ken Johnson (New business)
3. ACC - board appointed liaison between the two for smoother transactions and information collection- further meeting needed with ACC to discuss best process for information collection on projects in need of review and approvals
4. Golf carts, speed, music, lights, age of driver- concern brought to board attention- Jessica to send warning letter to Mario
5. Spring Clean Up flyer- Zac sending it to Mario to send to community
6. ACC- 65 Levanno Dr, plat shows driveway on Bergamo Lane East- Jessica to confirm with Nancy

### **Old business-**

- Attorney- vote on selection between Craig and Craig and Nathan Vis- Present board members of 4 unanimously voted to retain Craig and Craig. Completed and closed.
- Treasurer access to Centier Bank- Present board members (Jessica Howell, Zac Garner and Bob Devine) unanimously voted yes. Completed and closed.
- Signature card for all CD's at Centier Bank to include Jessica Howell- Present board members (Reginia Hinrickson, Zac Garner and Bob Devine) unanimously voted yes.
- FWHOA Addendum

## **New business-**

1. Vote on Community open quarterly meetings - July 11th  
October 10th - 2025 budget  
January 9th 2025 – Nominations open for elections  
March 4th 2025 – Elections  
Dates approved and unanimously decided upon.
2. Committees- Zac to meet with Eileen on the landscaping committee needs, Covenants and Policies Committee, Historian Committee, Social and Events Committee, Grievance Committee. We encourage anyone to send their interest in any committees to the board.
3. ACC : A warm thank you goes out to Mark and Marjan for their time and commitment as members of the ACC. Current members include Nancy Ellis as Chairperson, Don Plumb, Greg Howell, Ben Plesha, Johnny Maricich and Ken Johnson. Thank you for your dedication and support in leading this critical committee for this community.
4. Fine and fee structure addition- proposal to add a line in fine and fee structure around doubling fines and fees for repeated behavior. Tabled for legal counsel.
5. Anti-harassment policy instituted- Tabled for legal counsel.

Meeting close: 10:47pm