



Minutes of the Membership Meeting
November 11, 2020
Cross of Christ Lutheran Church
109 & County Line Rd.
Crown Point, IN 46307

Meeting called to order by President-Sherri Cullom at 6:00 p.m.

Members present: President-Sherri Cullom, Vice President-Mark Langbehn, Treasurer-Craig Paden, Secretary-Deb Mann and Attorney Ted Fitzgerald

Approval of Minutes

Deb made a motion to accept as written the prior Membership Meeting Minutes of November 13, 2019- Mark seconded- vote taken, all in favor-none opposed; motion carried.

Architectural Committee Report:

Mark reported that there are 8 new home sites in progress as of today. Four new homes are currently under construction, 2 permits granted and should be started very soon, and 2 new Cottage Homes under construction as well.

Community Update:

Mark gave an update on the replacement of the south gates. Starting very soon you will see the beginning of the new gates being installed. Two entry barrier gates and two exit barrier gates. The entrance gates will be moved in approximately 100 feet from the subdivision wall to allow for proper stacking of cars and avoid traffic backups on 100 South. Mark also thanked the Developers for “gifting” to the HOA the first lot coming into the subdivision and the last lot on the exit side. Mark introduced Shawn Hudacek as our Gate Coordinator. She has volunteered to work with all aspects of implementing of the gates. We will have barcoding, use your current remote or key fob or enter your gate access code. We ask that everyone be patient and give us time to get this all organized. The gates will not be operational 24/7 in the beginning, until we have issued codes for school buses, Amazon, UPS and USPS and Construction vehicles, but it will happen, but like any new plan, it will take some time to get it all synchronized. It is the intent to have gates operational at all times, even during the daytime.

Developers Report:

David Woodward thanked the subdivision for promoting the neighborhood. All the people they talk to have mentioned speaking with existing residents about the community and their interest. He also thanked the current Board for the cooperation in helping get the much-needed improvements in the development. He cited that they have re-platted 80 lots to approximately 60, this will accommodate larger homes and more space for the corner lots. They have sold 12 to 14 lots to date and have 3 under contract, when the lot sizes have been confirmed. He also mentioned the success of the Cottage Home Sales. One is occupied by the developers father, Babe Woodward, another one is sold and residents hope to be in before the end of the year, Mark Langbehn signed a contract for one, and one more person has made the commitment, but does not want to start until Spring.



Brian Woodward outlined the Covenant changes briefly and asked for any resident who had not signed the petition for approval, to please do so before leaving. There are just a few more signatures needed to be recorded. Once they are recorded by the County, it will be available on the website.

New Residents:

Deb welcomed our new neighbors. Homeowners: Zack & Regina Sessions-84 Bergamo Lane, Mike & Melissa Rockel-72 Bergamo Lane, Terry Damsch & Amanda Klimczak-87 Levanno Dr., Edwin & Jessica Contreras-758 Medwin Way, Debra Love-753 Lucano Way, Dimitrios & Myrna Karataglidis-796 Cirque Dr., Tom & Melissa Pfeifer-775 Cirque Dr., Charles & Christy Duerr-759 Ketil Trace, Jeffrey & Debra Berk-739 Druim Trail, Richard & Judith Woodward-719 Verdano Terrace and Luke Hoffman-64 Morena Terrace.

Lot Owners: Chris Lozanovski-748 Cirque Dr., Joseph and Debra Forsander-73 Bergamo East Lane, Bobby Kosteski-75 Bergamo East Lane, Ashley Waitekus-46 Levanno Dr., John & Jackie Haynes-42 Matico Lane, Cole & Draga Doolittle-54 Morena Terrace, Nicholas & Allison Vadas-44 Matico Lane, Steven & Mary Hammerstein-46 Matico Lane, and Jeanette Donald Gillis-706 Westbay Ct.

Legal Report:

Ted Fitzgerald stated that it was an exciting time for Falling Waters, and everything is in good shape. Between the Board and the Developers, we worked together to make necessary changes to the Covenants. He also mentioned that he has served on many HOA Boards in the past and congratulated the current Board for all the cooperation and hard work to make this a great community.

Budget Report:

Craig discussed the current financial balances as of today November 11, 2020.

He then reviewed all financial reports that were emailed to every member on October 23, 2020. A new item was included with the previous financial items is the new loan from Centier Bank which has an expiration date of July 1, 2025. For the new members who were present, Sherri explained the necessity of the loan. Mark also pointed out that we had a meeting in June explaining to the community that this would happen to pay for the requested new gates, our portion of finishing the paving of the roads, for curb repairs and additional upgraded stop signs.

Craig reviewed the reports for income and expenses for the general operating account and the special events (5K) checking account for the current year.

He then presented the budget for 2021 which increases the homeowner's dues to \$1,000.00 per year and lot owner's dues to \$600.00 per year to cover the increased category costs and to be able to repay our loan.

Open Forum:

A resident inquired about the combination of lots and losing revenue when doing so. It was explained that by combining the lots people were able to build a larger home. Many of the existing lots were so small people could not put their home of their choice on it. The thought that lots are selling now, rather than just sitting vacant is a plus, and with the addition of the cottage homes, additional revenue comes from a smaller lot, it balances out.

A resident inquired as why the Covenant changes were needed and why the Developer was presenting them. Mark explained that several issues were addressed, and we had 3 different meetings to come to the final Amendments that we all agreed upon. The Developer needs 2/3 of the votes to change any



amendments...he nearly has these votes, so our approval was not necessarily needed, however he did consult us and together with our attorney we made changes that were accepted by all of us.

A resident asked about commercial vehicles. It was explained that it could not have any “logo” or advertising on it, if it is going to be parked outside. Sherri mentioned that they now sell magnetic panels that may be attached over the advertising while it is parked at your home.

A resident questioned solar panels in the neighborhood. It was explained that by law, we cannot prohibit them, however there will be requirements that will be enforced to make it more aesthetically pleasing.

A resident inquired where they may be able to view these amendment changes. They were sent out in an e-mail on June 15, 2020, preceding the special meeting, for review. Deb offered to resend the email to new members for their review.

The loan was brought up again, and the fact of our outstanding loan, and building the reserve for roads and anticipating our needs in the immediate future, if it was necessary. The board believes that loan was necessary to pay for the membership approved projects and have reserves for future pavement repairs and unexpected emergencies. The board does not want to utilize special assessments if at all possible.

The fact was brought up that our garbage disposal is paid for by the dues as well, so in effect we currently only get approximately \$550.00 from each homeowner’s due’s payment for the operating expenses of the development.

Another resident asked if there was a procedure in place for collecting dues if they are not paid. Ted Fitzgerald assured the resident that we have a policy for that.

A resident inquired about the combined lot requirement on corner lots would be the same, to be sodded in the front and sides, since it will require more than a regular lot. Mark pointed out that the front, even if larger and the sides would still have to adhere to the covenants.

A resident thanked the Board for the effort and work involved to better our community in all ways.

Sherri made a motion to adjourn at 7:30 Mark seconded; vote taken-all in favor none opposed-motion carried.

Respectfully Submitted,
Deb Mann, Secretary



FWHO A Treasurers Report 11-11-2020

General Account Total income received YTD	\$41,680.76
General Account expenses YTD	\$203,532.12
General Account Income less Expense YTD	-\$161,851.36
FWHO A Special Events income received YTD	\$5,554.40
FWHO A Special Events expenses YTD	\$3,837.91
FWHO A Special Events Account Income less Expense:	\$1,977.32
Total outstanding HOA invoice balance	\$10,446.87
Operating fund balance	\$39,873.67
Budget reserve fund balance	\$40,000.00
Road provision fund balance	\$50,000.00
Construction deposits balance	\$6,000.00
Special events fund balance	\$1,977.32
Total Falling Waters HOA, Inc. funds balance	\$137,850.99
Centier Bank 7/1/2025 maturity date loan balance	\$80,000.00