



FWHO A Executive Meeting at the home of Sherri Cullom at 5:30

April 14, 2021

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

Sherri called the meeting to order at 5:30.

Old Business:

Mark made a motion to accept the March Executive Meeting Minutes as written, Deb seconded-vote taken all in favor, none opposed-motion carried.

Ted will follow up on Business being conducted from a home in the development.

Sherri to follow up with new Stop Signs.

New Business:

Dave Woodward introduced us to Providence Builders, who are interested in purchasing several lots in the development. They handed out a brochure featuring all the homes they currently build. They are not currently providing the minimum square footage of the homes they presented. They are willing to work with us to bring the homes into compliance with our Covenants. We will speak with them further if they agree to this.

Mark made a motion to purchase 5 permanent speed bumps to be installed this spring, Craig seconded vote taken-all in favor, none opposed-motion carried.

Mark mentioned weed control and will obtain product from Ace Hardware and board volunteers will administer it on the corners and in the Island and out on the main entrance area.

There was discussion regarding giving the corners with homes established on them, over to the owners of those homes for maintenance. The question of

Falling Waters

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fairness, and uniformity of all the corners was deliberated. The cost involved in this effort is becoming more than the board feels necessary every year. Dave Woodward will speak with the other partners in an effort to take care of this expense, in order to keep all the corners uniform in appearance.

Mark will contact Tom Holley to get the fountain up and running.

Gate “permanent closure” times and dates were discussed. Mark will contact the Bus Barn for Porter Township Schools to determine the time of the last bus entering the subdivision before we establish the time. It is our intent to soon have the gates closed 24/7.

Pricing of decals and frequency of renewing was discussed. Moving forward we will not charge a new resident for the first 2 decals. Should they or anyone else request an additional decal, they will be required to show registration of the automobile they wish to have a decal for and will cost \$20.00 for each decal. The intention of the decals is for residents only, not necessarily for non-residents who visit frequently.

Mark made a motion for a resident to be able to waive the Buyer/Seller transfer fee for selling the property back to the builder, since he has already paid it once; Sherri seconded, vote taken-all in favor none opposed-motion carried.

Craig made a motion to make our next loan payment for June, early-I order to save on the interest, Deb seconded, vote taken, all in favor-none opposed-motion carried.

Deb will issue letters for covenant violations.

A resident has made the request of a Subdivision Directory. After much discussion at the advice of our legal counsel and the developer present, Sherri made a motion to eliminate the website directory altogether, Mark seconded, vote taken-all in favor-none opposed-motion carried.

Dave Woodward expressed notification of Executive Meetings in the future, we will make him aware of them.

Falling Waters HOA Board Members

President
Sherri Cullom

SherriCullom@gmail.com

Vice President
Mark Langbehn

marklangbehn@yahoo.com

Secretary
Deb Mann

rfdlMann@Comcast.net

Treasurer
Craig Paden

CraigPaden@Comcast.net



Sherri made a motion to adjourn at 9:30, Deb seconded, vote taken all in favor none opposed motion carried.

FWHOA Treasurers Report 4-14-2021

General Account Total income received YTD	\$23,726.07
General Account expenses YTD	\$48,618.36
General Account Income less Expense YTD	\$(24,892.29)
FWHOA Special Events income received YTD	\$ 0.00
FWHOA Special Events expenses YTD	\$ 0.00
FWHOA Special Events Account Income less Expense:	\$ 0.00
Total outstanding HOA invoice balance	\$38,686.76
Operating fund balance	\$74,405.88
Budget reserve fund balance	\$30,000.00
Road provision fund balance	\$45,000.00
Construction deposits balance	\$10,000.00
Special events fund balance	\$ 477.32
Total Falling Waters HOA, Inc. funds balance	\$159,883.20
Centier Bank 7/1/2025 maturity date on Loan Balance:	\$71,202.44

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Sherri Cullom
SherriCullom@gmail.com

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marklangbehn@yahoo.com

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