

Falling Waters

Meeting Minutes of the Falling Waters HOA Board of Directors

Executive Strategic Planning Meeting April 22, 2023

Call to order: Nancy Ellis called the meeting to order at 8:00 AM

Officers Present: Nancy Ellis, Mark Langbehn, Deb Mann, Rhonda Ables, and Lovie Davis.
Also Present: Nathan Vis, legal counsel, and Mike Bottos of 1st American Management.

Mike Bottos, 1st American Management

- Conducted Code of Conduct training (outline attached).
- The Board was trained, and all members will be requested to sign off. Additionally, all new Board members will sign post-election going forward.
- The Reserve Advisors proposal for a capital reserves study was formally presented to the Board. This study is by a team of Reserve Advisors engineers to perform a needs analysis for the community to help us ensure that a funding plan is in place especially as it applies to roads, streetlights, and gates. The total cost of the study is \$4,000.00.
- Nancy made a motion to accept the proposal, Deb seconded; vote taken all in favor- none opposed-motion carried. Nancy will request a check for the deposit to be sent immediately.

Nathan Vis, Legal Counsel

1. Record retention requirements discussed.
2. A variety of options for impact fees for all construction vehicles entering the development were discussed.
3. Fine and Fee schedule and how it applies to the Covenants and Policies was reviewed.
4. Delinquency procedures discussed.
5. Other FWHOA development issues were discussed, and direction/advice given to the Board.

Nancy Ellis-President

- The Homeowner Engagement Study was reviewed, some revisions made, and it will go out to the community within the next few weeks.
- The Board reviewed the 1st American Management contract to finalize our previous negotiations with them on reduction to cost per unit. A meeting will be scheduled to finalize.

Nancy Ellis-President (cont.)

- The Board discussed a strategy for the delinquent accounts (approximately \$25,000.00 past due from homeowners, lot owners and builders). This will be a major focus of attention moving forward.
- Ideas for the 2024 budget were presented which will be further addressed later in the year.
- The Board discussed the expectations of all members in regard to: response time, attendance, punctuality, Code of Conduct, and that all votes will be included in the minutes.
- The Financial Advisory Committee update given, and March month end financials were reviewed. These will be shared with the Committee and posted to the website within the next few days.
- The Board will review, revise, and consolidate Falling Waters Policies into a single document with a table of contents. Work begins on this project in May 2023.

Rhonda-Gate Committee

- A report was given on the theft incident at one of the new homes under construction. The security system cameras were viewed and gave a good photo of the car(s) involved. This took many hours of work and has been shared with the police. Going forward video surveillance will only be performed once a police report is received, and a fee paid.
- Rhonda is working with the Conservancy District to host a Fishing Derby in June. Additional details will be shared with all homeowners as they become available.

Lovie Davis-Social Committee

- The HOA-sponsored Ice-Cream Social will be held on Saturday May 27, 2023 from 1:00 PM – 3:00 PM (additional information on this event to follow).
- Mark made a motion to fund the event for \$200.00, Nancy seconded; vote taken all in favor-none opposed-motion carried.
- The committee is working on other possible events and will be shared as available.

Deb Mann -Welcome Committee

- Greeting cards for new residents in the neighborhood were signed by all board members.

Mark Langbehn-ACC Update-Landscape Committee

- Landscape Committee update was shared. They are knocking it out of the park with all they've accomplished to date! Budget requests were received, discussed, and decided upon which will be shared with the committee.
- Dave Austgen will be contacted to perform street sweeping of the entire subdivision.
- Mark and Nancy are meeting with the Developer and builders to discuss several areas of concern.
- Mark and Nancy worked through an ACC request with a homeowner regarding removal of several trees and a final agreement was reached that satisfied all parties.
- The Board will discuss proper mailbox installation at certain new home sites.

Mark made a motion to adjourn at 12:00 PM, Deb seconded-vote taken all in favor, none opposed-motion carried.

BOARD OF DIRECTORS CODE OF ETHICS

The HOA is committed to following the highest ethical standards. HOA has earned the trust of its members and the public over many years of ethical, thoughtful and forthright communications as well as ethical, careful and dependable stewardship of the funds contributed by our members.

While no document can anticipate all of the challenges which may arise, **HOA** Board of Directors' Code of Ethics ("Code") sets out key guidelines to assist Board members in making good, ethical decisions as **HOA** conducts its business. It is the responsibility of all Board Directors to familiarize themselves with the Code and to abide by the Code at all times. Any questions or concerns should be discussed with the Board Chair.

I. COMPLIANCE WITH LAW, RULES AND REGULATIONS

All Directors must fully comply with all applicable federal, state and local laws, rules and regulations which govern **HOA**'s business activities and conduct.

II. CONFLICTS OF INTEREST

Business decisions must be made in the best interest of **HOA**, not motivated by personal interest or gain. Therefore, as a matter of **HOA** policy, all directors must avoid any actual or perceived conflict of interest.

A "conflict of interest" occurs when an individual director's personal interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of **HOA**. A conflict of interest situation can arise when a director or a member of his or her family receives personal benefits as a result of his or her position on the Board of **HOA** regardless of whether such benefits are received from **HOA** or from a third party. It is difficult to identify exhaustively what constitutes a conflict of interest. For this reason, directors must avoid any situation in which their independent business judgment might appear to be compromised.

If a conflict or the appearance of a conflict arises for any director, that director shall fully disclose the conflict to all other directors and shall abstain from voting on the issue which creates the conflict or the appearance of a conflict.

III. CONFIDENTIALITY

Occasionally, confidential information may be discussed with Board Directors. In this case, the confidential nature of the information will be stated clearly. Subject to the rights of **HOA**'s members to receive information, each director will maintain the confidentiality of all information entrusted to them, except when disclosure of such information is specifically authorized by the Chair or is required by applicable law. Confidential information includes all non-public information that might be harmful to our members, if disclosed.

IV. ACCEPTANCE AND REAFFIRMATION OF THE CODE OF ETHICS

At the time a director first joins the Board of **HOA**, the new director will execute a document indicating that he or she has received and read this Code and agrees to be bound by it. Each May, every director will execute a reaffirmation of his or her agreement to be bound by the terms and provisions of this Code.