



Falling Waters HOA
Executive Board Meeting Minutes

Date: 19 December 2024

Location: Clubhouse, ECH

Time: 5:30 pm

Meeting called to order: 5:30 pm

Roll Call: Bob Devine, Zac Garner, Reginia Hinrickson, and Marty Doyle

Absent: Lovie Davis

Motion to approve old meeting minutes: Bob Devine, Reginia Hinrickson, second. All approved by show of hands

Special Announcement: None

Director reports

President Zac Garner:

1. Election Committee update – We currently have 2 community members who have submitted their names and interest. I would like to have around 5 community members for this. If you could please submit your interest by Jan 10th that would be great.
2. Speed bump request and follow up safety letter to contractors. Safety letters have been sent to contractors. Adding speed bumps is not currently accounted for within the 2025 budget.
3. Tree violation follow-up from homeowner. -Response from homeowner was read and discussed.
4. Builder deposit refund requests.
5. Review of FWHOA Election process. – Vote on time to take place in new business.
6. Cirque Dr. Changes from original plans were discussed. The changes were approved and follow-up actions per covenants and fee schedule were taken.
7. Covenants review committee submitted 7 changes for the board to review. They were discussed but ultimately tabled until next year when the board submits the whole covenants to the attorney for review and suggested updates as discussed in community meeting in October.
8. Board has requested a legal review of upcoming contracts.

Vice President of Operations Bob Devine:

1. Nine (9) retrofitted lights are scheduled to be replaced the week of Dec 30th.
 2. Storm damaged light and pole to be replaced the week of Dec 30th.
 3. Gate Arm Repair and Maintenance Review.
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Vice President Lovie Davis:

1. Not Present

Treasurer Reginia Hinrickson:

1. Financials 12/19/2024
 - a. Operating: \$69,157.54
 - b. Reserves with CD: $\$99,726.14 + \$77,747.34 = \$177,473.48$
 - c. Contracting Refunds: \$26,700


Secretary Marty Doyle:

1. Election committee volunteers to date: Bob Devine, and Brook Sheirer.
2. Warning letter to contractor for unsafe driving practices within the community.
3. Complaint about fire damage.

Article VI Sec 5 Sub S. (Pg 13) requires structures partially or destroyed by fire not be allowed to remain in such a state for more than 2 months. – Letter to be sent to notify homeowner of responsibility to work within time allocated per the covenant. This board would like to say that we were grateful no one was injured in this fire. We were glad the damage was limited to what appears to be exterior damage. This is a section we are enforcing as it is clear in the covenants but believe this needs to be fully reviewed when the covenants are reviewed in 2025.

Old Business:

1. New elections committee to be formed. Zac will work with Mario to provide information to the community for anyone who would like to volunteer to assist. 2 submitted so far. We would like 3-5 more.
2. Completed/Closed: Street Light Replacement: Zac and Bob have received notification that nine (9) replacement hoods for lighting will ship in early December 2024. Contractor planning install for the week between Christmas and New Years.
3. Mario to follow up on shed build.
4. Completed/Closed: Christmas Decoration Appreciation: Lovie Davis will lead and develop an event to review Christmas Decorations in the neighborhood and present Certificates of Appreciation to those in created categories.
5. Completed/Closed: The Board will begin working with 1st American Management for the annual Contract review and negotiation.
6. The Board will begin working with Republic on the Annual Trash Contract for review and negotiation. - Meeting to be scheduled in March 2025.
7. End of Year (EoY) Reserve Deposit to be identified: The Board will be working with Mario at 1st American Management to identify the amount transferred into the FW Reserve Account over the past two years and what was anticipated based on Budgets and Reserve Study information. A determination will be made as to what safe amount can be moved into the reserve account that will not cause a negative impact to any upcoming expenses in December or January.
8. EoY New CD: The Board is working with Mario and Tammy Bridegroom at 1st American Management to establish a new CD from the Reserve Account. The Board will make



a determination of how much funding would be included in the CD in order to leverage obtaining a more beneficial interest rate. Tentatively looking at 1st Q of '25 for establishing a new CD.

New Business

1. Recommendation to change and update the FW Board Member Election Process:
*Expand the voting window from “two (2) hours” to “a minimum of two (2) hours”. –
Voted on and passed by all 4-0

Meeting close: 7:47 pm