

Notes from the FRHOA Meeting conducted on 12/13/2021

Board Attendees: Todd, Nick, Lance, Brad, Rian and Kevin (of note/mention, Pete passed prior to our meeting, we will have to tackle what to do about the treasurer position not that he has passed)

Resident Attendees: Ode Keil, Scott Keller, Josh Damore, Ken Zoerner, Russ Joslin, Jim Powers, Rich Quinn, Jean Walrack, Carrie McMichael and Tom Straley

Meeting started at 7:03pm by Todd and he welcomed everyone (16 total in attendance)

Approval of the past September minutes, motioned by Todd and seconded by Nick. Board approved the motion.

President Reporting - Todd announced to the recent passing of our treasurer Peter. Todd and Nick (President and Vice President of FRHOA will have signature authority of our bank account and we will need to find a replacement for the treasurer position).

Treasurer Reporting – Todd spoke for this position. Todd reviewed our current 2021 P&L (as of 11/11/2021) and the projected 2022 budget. Interaction occurred with board and residents during this session.

- Net Income is currently at \$29,573 mostly due to association dues and transfer fees
- We are on a calendar year and not the fiscal year
- Our reserves are currently at \$104,174 and that is mostly due to having these reserves for our street drains. In 2013, Varga and Associates conducted a study on this area and there was a goal set to get reserves built to at least \$100K in reserves. Tom asked the board to consider reducing annual dues now, Carrie encouraged the board to consider not reducing the annual dues because of the rising cost of doing business.
- GP is at \$29,573
- OE is at \$18,809
- 2022 Budget presented to have GP at \$29,690: OE at \$21,371 and NI at \$1,819

- SWS Discussion, Tom asks the board to consider reducing dues. Todd mentioned that Peter had mentioned that Peter recommended to better understand the status of our storm drains. Carrie mentions that our association dues are not that outrageous and to keep the dues as is. Eighty-one homes in our residence. Ode mentioned that the cost of sewage work is very expensive. More discussion on many good points from both sides of this situation. Rian asks can the village handle the storm system. KLM stuck us with this situation per some residents that have been here from the start.
- Todd made a motion to approve the 2022 budget and Kevin seconded the motion. Motion approved by all the board.
- Todd, AR
- Todd, covenant violations – no political signs, no exposed (not visible from the street) garbage cans, no trailers/mobile homes/boats in sight on driveway or side for ## period of time. Todd recommends that we need to look at the details and/or intent of our covenants. Todd brought up that the newsletter was supposed to create awareness with our residents about expectations. Next, give it another week here and we will start to send out warning letters and the next step of trying to rectify outstanding issues. Things here are based on common sense, the intent is to not allow storage of trailers/mobile homes and boats within our neighborhood.
- VP Report, nothing to report, looking for sewage report and violation letters.
- Secretary report,
- Members at Large, Brad, the grounds were prepared for fall, some sprinkler valves sticking
- Members at Large, Kevin, position descriptions for our board of directors plus mission/statement/set of values produced by Kevin. Community Involvement, Community Response, Property Values, and Improvements, Adjusting to Majority Interest vice Individual Interest, Enforcement, Stewardship, and association with the village. Kevin would like to see us have a common set of values that represents our HOA. Tom mentions that the bylaws needed to be kept in mind while going through this process. Last thing from Kevin, Kevin talked to the President of the Preserves and there is a recommendation of a coalition to unite as a bigger force when dealing with the village.
- Members at Large, Rian, recommends getting more digital
- New Business, Open Position, with the passing of Peter, option one, does one of our current board members want to be the treasurer? Option two, ask our residents if someone is interested in becoming the treasurer? Rian recommends having a secondary signer, Todd being one and we need a second signer. Brad and Lance need to be reimbursed. Also, we need to either get a PO box key or get it replaced. Rian will talk to the Post Office about the situation. Nick will be the secondary signer. If we can get a board member to be the treasurer before the

end of the month, then we will go out to the residents. Dues Letters will be going out in March 2022 with due date to be determined. Todd stated the with the due's letters, we will add both the 2021 Year End P&L and the 2022 Budget.

- New Business, Vinyl Siding, a ton of requests coming in for new roofing and new siding. Roofing is the easy process, mostly goes smoothly. Siding is a problem based on the supply of Aluminum Siding both in quantity and choices. Surrounding associations, only the Preserves allows Vinyl; everyone else is allowing Aluminum and Hardy Board. Jim Powers recommends adding LP Smart Side. Heavy discussion by many on this topic. Russ mentions to not slander Vinyl Siding. Three other residents (Scott, Josh and Ken) state that they are sitting on insurance money for replacement of their siding and hoping that this issue can be addressed and a decision to be made. Todd states that there is a process that needs to be followed here but it is not an easy endeavor, and it will take 51% of the votes to make changes. Nick adds that it is not unanimous with the board, and he recommends that we make hardship exceptions. Good discussion but Todd recommends more time to manage this process properly so that all the residents have an ability to have a say in the matter. Rian and Kevin will work with some of our residents on some more assessment of this situation and then get this group together in mid-January to present to the board of directors and any interested homeowners so that a letter can be created to send out to our residents by the end of January. We can send out a mid-January notification letter about the January 24th informational meeting. After that, we follow the process for voting on this very important issue.
- A letter needs to be sent to all our homeowners by the end of January.
- Election of Officers is in March of 2022 as part of our annual meeting.
- Close out of the meeting.