



## 2024-02-20 Board Meeting Minutes

The Board of Directors Regular Meeting Minutes of the Fairways Condominium Owners Association for Tuesday, February 20, 2024 6:30 PM at The Fairways Clubhouse.

### Attendees

The following Board of Director members were present:

- Doug Leonard, President
- Jim Willeke, Vice-President
- Chuck Gherman, Secretary
- Kathy Noblet
- Vacant

**Guests in Attendance** - none in attendance

### Previous Minutes Review

There were no unresolved questions on the minutes they shall be adopted without corrections or modifications as part of the Association Records.

\*\* Motion to approve the minutes of 2024-12-19 by Jim Willeke; Second by Doug Leonard- Motion passes

#### Property Management Review

- Closed Maintenance Incidents
- New Maintenance Incidents
- Outstanding Maintenance Incidents
  - a. Spout at 66 fairway drive- call in to Revere Roofing to fix;
  - b. 5 Fairway Court- Issue with ice dam- still open
  - c. Concrete work review needed for Spring

There were no unresolved questions on the maintenance reports they shall be adopted without corrections or modifications as part of the Association Records.

# Financial Report Review

- Operating Balance-\$73, 500 approximately
- Reserves Balance-\$332,000 approx.
- Spent about \$40,478 on reserve expenditures

Motion to approve-by Doug Leonard, 2nd by Chuck Gherman- Motion carries.

There were no unresolved questions on the Financial Reports they shall be adopted without corrections modifications as part of the Association Records.

## Previous Business-

### I. Amendment changes

Copy below is paraphrased- actual amendment language is on the Fairways Google Drive- **refer to that for the actual document from the lawyer.**

*Amendment A-Eliminate the \$500 limitation on the deductible and propose a reasonable deductible by the Board of Directors.*

*Amendment B-Allows virtually meetings at it's sole discretion- "if virtual meetings are in effect- All Voting must be done before the meeting by mail-in or electronic ballot. "No in person voting or proxies" would be allowed".*

*Amendment C- Allows us to vote by electronic submission. "It requires that the home owners provide their email address.*

*Amendment D-See procedure in the letter from March 2, 2023 (paraphrased below)*

Step 1- Provide to the board for review:

(a) Sample Cover letter (b) limited proxy (c) amendment language and supporting documents (make sure all items say what you intend them to say)

Step 2- If changes need to be made- Send them to the lawyer for revisions

Step 3- Board must agree to the language & consent ballot. Then pass a motion to approve both items and record them in the Minutes.

Step 4- Distribute the Amendment language, cover letter & limited proxy letter to homeowners. The consent ballots will be distributed at the "Special Meeting" The approved amendment language must be presented to all homeowners together with the cover letter, limited proxy and consent ballot in order for the homeowners votes to be "valid".

**Question**, Should we have the homeowners sign that they received all the items in step 4? **Answer:** Board to collect "owner consent" by collecting "limited proxies" before the meeting.

E. Article 11 requires the approval or "consent" of 75% of the homeowners "At a Meeting" to amend the Declarations and the bylaws.

F. Do not provide homeowners the consent ballot prior to the meeting

G. "If lacking enough votes to approve the Amendments"- DO NOT Adjourn the meeting. "You should continue it." by setting up a "continuation of the present meeting at a new date time without adjourning the meeting your are currently attending.

H. Our bylaws Article section 3.2 states that there is ONE vote per unit. All consent ballots must be kept with the associations corporate documents.

I. Once 75%approval is reached send the percentage & date for EACH Amendment to the attorney.

## New Business

### Beneficial Ownership Information Report

#### A. "Corporate Transparency Act"

1. Initial reports to be submitted by January 1, 2025 ( currently there are NO official forms)
2. Failure to report- results in a \$500/day fine up to \$10,000 plus criminal penalties
3. Be aware
4. It is not clear if a management company would be required to obey this law
5. Board members with access to banking accounts would likely still be required to comply

#### B. Maintenance Company

Contacted Modern Builders and Mr. Electric. Modern is a bigger organization with more stability.

A management company would not do the maintenance, they would contract it out.

Discussed EMS Management Company bid and the included services. They will take care of Vendor communications etc.They indicated they have attorneys and accountants on staff. They have electronic voting, online portal. Schedule a zoom with them (EMS). Reconciliation of Accounts, file taxes, procure contractors and a few other items. Bid is \$1500/ month.

(Does our insurance cover the Board decisions if the Management causes losses or their bankruptcy, or other items that might go wrong?).

#### C. Landscaping and snow removal-

TD landscaping bid- \$6500 higher than Prescription Turf, opinion to keep using Prescription

D. Payment of Tax Bill

Motion to pay Tax bill by Jim Willeke, 2nd by Chuck Gherman

\*Motion Passes

E. Annual Meeting April 25 date possibility- at Park National Bank

F. Walk around for Reserve Repairs

## Adjournment

There being no further business to come before the board, the meeting was adjourned by the moderator at 7:48 p.m.

The next Board of Directors Regular Meeting Minutes will be held on March 19, 2024 6:30 PM at The Fairways Clubhouse