



12/17/2024 Board Meeting Minutes

The Board of Directors Regular Meeting Agenda of the Fairways Condominium Owners Association for Tuesday, December 17, 2024, at 6:30 PM at The Fairways Clubhouse.

Attendees

The following Board of Director members were present:

- Doug Leonard, President
- Tom Gardner, Vice-President
- Chuck Gherman, Secretary
- Julie Leonard
- Val Smith

Greet Guests-No guests in attendance.

Review of Minutes [11-19-2024 board-meeting minutes.pdf](#)

• Motion to Approve Minutes by Tom Garder "to delete Julie Leonard from the list of attendees from the 11/19/2024 minutes". Motion to second by Val Smith. Motion passed unanimously.

Property Manager Report

Details of what has taken place in the association from the last meeting should include any:

- Closed Maintenance Incidents
- New Maintenance Incidents
- Outstanding Maintenance Incidents - 21 Fairway Drive Water Incursion- The unit was sealed to stop wi the incursion. We will watch for signs of water incursion on other C units and attempt to group several units together at the same time in warmer weather if needed which will save money per unit on the sealing process.

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

Financial Report

Summarizes the available cash balance for the association, a comparison of the current finances with the approved annual budget, and a presentation of unanticipated expenses.

- Treasure Report: [Fairways Updated Nov Reports.pdf](#)
- Paid-bills: [Fairways Nov Paid Bills.pdf](#)
- Operating Checking Account Balance: 12/12/2024 \$62,484.33
 - Reserves Checking Account Balance: 12/12/2024 \$99,996.33
 - Certificates of Deposit Balances
 - \$156,392.53 Home Loan Savings CD Matures May 29, 2025 APY 5.20%
 - \$104,682.98 Peoples Bank CD Matures June 24, 2025, APY 4.41%
 - \$100,000.00 Home Loan Savings CD Matures January 24, 2025 APY 5.25%
- Total Reserve Funds \$477,693.91 as of 12/12/2024

*Motion to Approve the financial report as presented by Julie Leonard, second by Val Smith, with no unresolved questions on the treasurer reports they shall be adopted unanimously without corrections or modifications as part of the Association Records.

Unfinished Business

Management Companies Status – Tabled indefinitely.

EMS
Associa

Landscaping

This year's tear out and cleanup is complete. Planting is complete. Final pruning, clean up and aeration completed.

Three-year contract with Prescription Turf expires in April of 2025. Do we renew?

Survey Distribution – Overall the survey results were positive with

82 Surveys emailed to unit owners.

12 Surveys mailed via US Postal Service to unit owners.

47 Unit Owners completed the emailed surveys.

4 Unit Owners completed and returned the mailed-out surveys.

51 out of 94 Surveys returned is a 54% response rate.

Survey Results [Survey Spreadsheet 12-14-2024.xls](#)
[Survey Graphs 12-14-2024.pdf](#)
[all survey responses 12-14-24.pdf](#)

Compliance with Corporate Transparency Act

Information submitted to Kaman & Cusimano for them to handle the reporting requirements. ***All Board members have been registered as required.***

A federal District Court has issued a nationwide stay for compliance with the act for all businesses which includes community associations. The Federal Government has appealed this decision. As we have already filed our information, we do not need to do anything further. Kaman and Cusimano, our law firm, will keep us apprised of any updates.

Reserve Study

The board met with Co-Lee Grev of Association Reserves on December 3, 2024, to answer questions to assist her in proceeding with our new reserve study. After our discussion with her, she conducted her onsite inspection of our development. We should have a report from her in the next eight weeks.

New Business

Certificate of Deposit

Certificate of Deposit Renewal - Motion by Julie Leonard to add Vice-President Tom Gardner as a signer on the Peoples Bank CD. Second by Val Smith. *Motion Carried unanimously.*

Evergreen Waste

Vehicles permitted for trash pick-up at our units [Garbage Truck](#)

Cash Discount for Prepaid HOA Fees+

Worth considering? No interest in doing this as it may result in require increased fees.

January Board Meeting

January meeting has normally been canceled due to board members being out of state for the entire month and no pressing business to be conducted. Unit owners are notified via email.

Adjournment

There being no further business to come before the board, the meeting was adjourned by the moderator at 6:56 pm.

The next Board of Directors Regular Meeting that would be held on January 21, 2025, and starts at 6:30 PM at the Fairways Clubhouse has been canceled.