



## 2023-11-21 Board Meeting Minutes

The Board of Directors Regular Meeting Minutes of the Fairways Condominium Owners Association for Tuesday, November 21, 2023 6:36 PM at The Fairways Clubhouse.

### Attendees

The following Board of Director members were present: Quorum achieved

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

### Guests in Attendance -No guests

### Previous Minutes Review

Motion to Approve Minutes made by Kathy Noblet, Second by Jim Willeke Motion Passed

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

### Property Management Review

- Closed Maintenance Incidents
- New Maintenance Incidents
- Outstanding Maintenance Incidents - 7 Fairway drive & 16 Fairway Court water issues -  
\*Danny will inspect and advise course of action needed on both addresses to correct issues.

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

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

- Operating Balance-\$87,383
- Reserves Balance: \*Checking \$132,475  
\*CD- \$152,527 Total Reserve Balance- \$ 285,002

\*Total spending is under budget due to 2 items:- The new landscaping and snow plowinf contract and the last winter was much milder than anticipated.

## Previous Business

Dryer Vent Project- completed- Work went well and the vendor was very good. Possibility of making this a recurring maintenance project and the cost being paid out of the reserve budget.

## New Business

### 1. Corporate Transparency Act

- Includes non-profit organizations, Boards can be held libel , requires boards to give personal information and report annually as a Board member
- One of the objectives was to reduce money laundering & terrorism activity
- This will make it harder to encourage board membership on non-profits
- Fines are steep for the normal person
- FOLLOW UP with our attorneys, Doug to reach out to them.
- May end up affecting the minimum Reserve amount- possibly at 50% or even 100%

### 2. Amendment changes to Insurance and Loss Assessment

- Accepting the wording the amendments.
- Process for special meeting about accepting the amendments and counting the ballots
- May have to knock on doors to get people involved
- Possibility of online voting
- Board of Directors have to have a meeting about the changes and how we are proceeding to accomplish this task concerning the amendment change about insurance.
- Preference is for separate meetings back to back with the Annual Meeting and this Amendment meeting, but another meeting may be needed first.

### 3. Danny's retirement and maintenance

- Checking on other options- Doug
- Need a handyman with expectation list of work to be completed or a property maintenance co.
- We have a maintenance request system that we should utilize
- Continue to pursue all avenues

# Adjournment

There being no further business to come before the board, the meeting was adjourned by the moderator at 7:41pm.

The next Board of Directors Regular Meeting Minutes will be held on December 19, 2023 6:30 PM at the The Fairways Clubhouse