

FVRA Homeowners' Association  
Meeting Minutes  
December 7, 2010

The meeting commenced at 6:30PM with a call to order by Randy Lariscy.

Agenda items:

- Membership validation
- Tennis court assessment
- Review 2010 Financials
- Plans for 2011 Budget
- New business

The following members were present: Randy Lariscy, Cary Overmeyer, Blake Olsen, Nikki Hanak

**Membership Validation:**

At the annual meeting, the issue was raised as to how many actual members of the FVRA have signed "Exhibit C" documents. This issue was related to the vote on whether we should remove the tennis courts as an asset of the FVRA. The "Exhibit C" document includes a home in the association. Because of the covenant change in 2005, all homes are required to sign one of these forms for the home to be a member of the association. After a careful review of the official county records, the board has the following official membership count:

|                       |           |
|-----------------------|-----------|
| Full Members:         | 60        |
| <u>Civic Members:</u> | <u>15</u> |
| Total Members:        | 75        |

Since there were only 55 votes in favor of removing the tennis courts, this does not meet the 80% requirement in the covenants (Section 13).

The board found that several homeowners had signed Exhibit C documents in 2005 but they were either (a) not notarized or (b) not filed with the county. All of these documents have to be resigned/notarized as their notary dates are passed. Nikki is working on getting these specific homeowners the paper work so that they can be added as members of FVRA according the county records.

**Tennis Court Assessment:**

The board had a brief discussion of the tennis court assessment. The assessment will be based on the number of official members. The board decided to table this action until we get a decision by the homeowners in question regarding the signing of the Exhibit C document. Then the computation of the assessment and the timing of the invoicing can be decided.

**Review of 2010 Financials:**

Cary had finally had a chance to access the BofA banking system. At the time of the meeting, the bank account had \$4,945.22 with additional December bills to be paid. He was able to reconstruct the 2010 financials in Quickbooks so that they reconcile to the BofA account records. Now that we have this reconciliation, a 2010 budget summary

was available for review. The board reviewed the 2010 budget summary as a basis for establishing a 2011 budget.

**Plans for 2011 Budget:**

The board discussed ways that we could save money in 2011. These topics included eliminating the lifeguard position, getting estimates from other pool companies for chemicals/opening of pool, landscaping companies, and re-evaluating our insurance property. We are also looking into painting the pool surface (special epoxy paint for pools) this year as an interim step to instead of re-plastering it in 2011.

The retaining wall between the gazebo and the tennis courts has to be repaired. We received estimates on rebuilding the retaining wall. Blake was able to secure an estimate for a poured 10" concrete wall for \$6,803, plus \$475 for container. This included materials and labor. Other estimates for block walls were much higher than the poured wall. The board will go ahead with this wall and work will begin sometime in the spring.

Even with the savings planned for 2011, the added cost of the retaining wall and pool maintenance will require an increase in the budget from 2010 to \$500 for full members and \$225 for civic members. Since the previous 2011 budget was disapproved at the annual meeting, the prior year budget is in effect unless the board proposes a change. This approach is outlined in the covenants (Section 6 (d)(i), paragraph 4):

*However, the Board may propose a new or adjusted budget at any time during the year by causing the proposed budget and assessment to be delivered to the Members at least thirty (30) days prior to the proposed effective date thereof. Unless a special meeting is requested by the Members, as provided in the By-Laws for special meetings, the new or adjusted budget and dues (assessment) shall take effect without a meeting of the Members.*

So the board is empowered to change the budget as needed provided a 30-day notice to members is given before it takes effect. Unless 25% of the members request a special meeting to discuss and vote on the new budget, then the board action is deemed approved and the new budget is in effect.

The board voted to raise full member's dues to \$500 and Civic members to \$225. The board plans to provide the 2010 financial summary and 2011 proposed budget notice with the 2011 invoices on January 1, 2011. Due to the 30-day requirement for the budget notification, late fees will not accrue until February 1, 2011.

**New business:**

A lockbox will be added to the sprinkler system at the front of the neighborhood as someone keeps turning on the system, thus wasting water. A lock will also be placed on the gate at the top of the driveway as we have reports of cars being parked at the pool and people driving on the tennis courts.

**Next steps:**

We are currently working on notifying the homeowners of the 2010 budget totals, the 2011 budget and the annual dues notices. These will be distributed to homeowners by Jan 1, 2011 with annual dues becoming due on Feb 1, 2011.

The meeting adjourned at 9:00pm with the next meeting being scheduled for the beginning of January, date to be determined.

Nikki Hanak  
Secretary  
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