

Fairwood Village Association

Board Meeting

Wednesday, October 9th, 2019 Bay Club Class Room

Meeting was called to order: FVA President Joe Vozarik at 1:05 PM. There was a determination of a quorum by Joe of the board members and members. Joe thanked everyone for attending.

Board Members in attendance: President Joe Vozarik, Vice President Rick Roehrenbeck, Vice President/Landscaping John Griffith, Treasurer Rob Hamilton and Secretary Victoria Barri

Members in attendance (in lot order sequence): Jill Bryson, Cynthia & Tony Durham, Diane Trujillo, Jim & Jenise Harper and Sheri Griffith

Approval of Minutes from the FVA Annual Meeting: A motion was made by Rick Roehrenbeck, seconded by Rob Hamilton and passed unanimously.

Reserve Fund Study Report:

This is a new state mandated report that must be done every three years. Our Treasurer Rob Hamilton led a very good visual Power Point discussion. The report is between 60 to 78 pages in length and is projected out for 27 years. It is available to any member wishing to review it and is available by a PDF file.

Rob highlighted that the most important item that we need to set aside Capital Reserves for is our roads followed by the replacement of our irrigation systems.

The report recommended that FVA sealcoat our roads every five years and to have asphalt overlay. To date that has never been done. Our roads are private roads and the responsibility of our HOA.

The projected estimate for sealcoat for both roads is \$6,311. and the projected estimated cost of asphalt overlay (similar to the procedure most recently done on Teal Lake Road) is \$60,245. The study recommended the overlay to be done in 2024-2025.

Considering the above, Rob said we need to plan for future expenditures, which include 3% inflation, 2% on interest and tax on the interest. Currently, we have \$17,851. in our Reserves Account.

The report suggested several models: 100% Funded (which the board felt was unrealistic), the CPA Recommended Funding (\$208/qtr-drops to fixed \$169./qtr in five years), Baseline Funding (\$161./qtr. rises to \$187. in 5 yrs.) and No Funding Model with an Assessment when work is needed to mention a few. John Griffith spoke on the negative impact an assessment can have on selling a property.

It was noted that this contribution to our Reserve Fund Account would be in addition to our current quarterly dues of \$175.

A motion was made by John Griffith for the board to get together in the next few weeks to discuss alternatives in addition to the above suggested models and put together a proposal for the membership. Rick Roehrenbeck seconded and was passed unanimously.

Treasurer Rob Hamilton will be working on a synopsis of the Reserve Fund study for the membership. It was discussed how to best accurately edit the tables. A motion was made by Rob Hamilton and seconded by John Griffith to present an edited version to membership and was passed unanimously.

Per the CC &R's, before moving forward on any of the above models, the membership will be given 30 days advanced notice of a vote on the Reserve Fund funding. There will be one vote per household.

President Joe Vozarik said after reviewing the report that there were many items that we could do ourselves, such as refurbishing the newspaper boxes, to avoid expenses.

Jim Harper asked about the Landscaping Budget mentioned in the Reserve Fund and whether that is where the funds for planting below Par Four Court came from. He was informed that the funds mentioned in the Reserve Fund are for predictable, (in time and cost) capital projects. The funds for planting below Par Four Court would be part of our Common Area Landscaping maintenance and would be covered out of savings. Currently, our landscaping budget does not include planting below Par Four Court. However, we do have money in savings, which is not part of the Reserve Fund. Our current savings is \$12,526. at 0.5% interest. Further discussion is necessary.

Joe said we can order plants through the Jefferson County Conservation District in December and that they would be available by the early part of 2020 to be stored

in a garage until the planting season in March. In the past, this has been done below Par Four Court for about \$1,000. for over 300 plants with members helping to plant over a few days.

Traffic Signs: President Joe Vozarik said signs have been ordered and should arrive Thursday October 10th. They include a speed limit sign and a pedestrian walking sign. Joe said he will be picking up posts and members have volunteered to help him install them. The cost should be a little over \$100.

Victoria said please be aware that new member Jenni Townsan's young daughter Lila rides her bike on Dogleg Lane.

Cynthia Durham asked Joe about his looking into people cleaning up after their animals in our common areas. Joe said he was working on it and would take care of it.

Architectural Review Committee (ARC): Joe is our ARC representative and also serves on the SBCA ARC committee. He said if you are going to replace a bush or plant that is fine, but if you are going to add something new or completely remove something you need fill out an application. Any questions, please refer to your green FVA manual or ask Joe. Victoria said she made sure our two new members Ken & Mary Lee Sondergard and Jenni Townsan had the green manuals as well as our red Emergency Preparedness manuals.

Landscaping Report:

Vice President John Griffith was asked about the end of the year blow out of our irrigation systems. He said it would be at the end of October/the beginning of November. It is part of our current contract with Four Seasons and our contract with them ends January 31st, 2020.

John has compiled a list of at least ten landscapers and is working on getting more. Starting November 1st and he will be working on getting bids and asking for a reply deadline of December 31, 2019. He said he would like to get bids for this upcoming year that extend beyond 12 months to mirror our fiscal year, which is mid-summer. Tony Durham pointed out this might be a drawback for some landscapers to have their contract end mid-season. John said he would look into it and will be working closely with the board.

New Business: Jim and Jenise Harper reminded and encouraged everyone to attend Oktoberfest this Friday at the Bay Club from 5:30 to 7:30 PM.

Adjournment: At 2:20 PM a motion to adjourn was made by Rob Hamilton, seconded by John Griffith and passed unanimously.

Respectively submitted by: FVA Secretary Victoria Wagner Barri