

Fairwood Village HOA  
Members Meeting 5/26/23

Attending: John & Sheri Griffith, Charlie Mayfield, Mike & Elaine Raymond, Mary Lee Sondergard, Anita-Louise Morley, Nancy Davis, Al Harness, Rob Hamilton.

Proxies Received For: Diane Lovina  
Kim & John Herling  
Dinko & Rosie Zampera  
Dave Cunningham  
Rick Roehrenbeck  
Victoria Barri  
Jill Bryson

Quorum Reached

Meeting Called to Order by John Griffith President, 11:05am.

New Business:

1) 2023 Dues (3rd & 4th quarters) & Budget Discussion:

Charlie Mayfield presented discussion points regarding the Reserve Fund, as it pertains to road maintenance, which will be needed sometime in the future. We continue to look for an expert who can advise us on timeline and cost. Reserve Analyst, Joel Tax, has advised us on the importance of the viability of the road and how the appearance affects our property values.

Question: How to increase the reserve fund for future road expense.

Proposal: \$50/quarter dues increase to \$290/quarter.

Charlie explained that, if dues remain \$240/qtr = \$4,415 to reserves. An increase to \$290/qtr = \$7,915 (for a full year, for example 2024 and beyond.)

Charlie pointed out over \$10K was spent on road maintenance in 2022. 2023 budget allows for \$5,250 to be spent this year. If there are no extraordinary expenses this year, about \$3,000 would be remaining in the budget, which could be fed into the reserves.

John G pointed out the \$7915 would be cut in half, since the year is half gone, so \$4415. Mike R clarified difference between \$7915 & 4115 = \$3800/ so half the number, or \$1900, would actually be the additional dues added to reserves for 2023. In 2024, it would be the full \$7915 dues amount.

Mary Lee S questioned how we know we actually need an overlay. And can we bring an expert in to advise us. Charlie does not know who this would be, prior company does not perform this type of service. Mike R pointed out that HOA's are required to

have sufficient reserve fund to take care of things like this, so large assessments don't burden members. John G agreed, and we might not be saving for the overlay, but some kind of maintenance will need to be performed in the future. Roads don't last forever. And an overlay may not do the job, we just don't know right now.

Mike R suggested an appointment be made with Joel Tax, our analyst regarding the reserve fund. Charlie will send a list to members of the reserve items to be discussed: the mailboxes, bench, road, irrigation system, etc.

Rob H calculated that in four years, we should have about \$70K in our reserves, which could take care of possible road expense. This way, the expense would be spread between our current homeowners and any assessment needed, at a future time, would fall to future homeowners.

Mike R stated that if dues had not been decreased in the past, we would not have this problem now. It was felt the economy has dictated these decisions; it is time to move forward and be better prepared. John G suggested we could wait until 2024 and raise dues at the end of this year. Mary Lee S asked why we are looking to increase dues now when we voted not to in December 2022. Some members expressed that we should have increased instead, but the economy was looking questionable at that time.

Mike Raymond: Move to increase dues to \$290/qtr, effective July 1, 2023.

Al Harness: Seconded.

Roll Call vote: 11 - yes  
5 - no  
3 - no proxy.

#### Motion Carries

2) Landscaping update. Rob H asked how often the bank is mowed, John G answered he believed it is twice yearly, but he didn't have actual firm dates. He will check with Rick and report back. Charlie expressed concern about some dead bushes at the entrance to Dogleg. Anita-Louise pointed out we had discussed getting together for a "plant shower", and donating new plantings. We need to get together with Richard for suggestions. Anita-Louise also pointed out that she has common area trees encroaching on her house and roofline. She has spoken with Rick R about this, board will ask for an update.

3) Mike Raymond presented a written complaint to John G, President. He will review the proper steps with the Board and proceed.

Motion to Adjourn: Rob Hamilton

Second: Nancy Davis

MEETING ADJOURNED 12:20PM

