

Indian Springs Community Association, Inc.
Indian Springs Green Space, LLC
Minutes of the Regular Board Meeting (revised)

Date: September 14, 2021

The Board meeting was called to order by Indian Springs Vice-President Charlie Harrett at 7 p.m. Present were Board members: Charlie Harrett (Vice-President), Bill Roof (Treasurer), Peggy Grant (Secretary), Brent Nash, Nickie Langdon, Linda Hestand. Homeowners who were also present are listed on the sign-in sheet for the meeting.

1. Minutes. The August 10 and 31, 2021 board meeting minutes were previously sent to the Board members. The reading of the minutes was dispensed with. Bill R moved to accept the minutes as revised for typos. The motion was seconded and passed.
2. Financial Report. The financial reports were distributed. Bill Roof discussed the report. August didn't have any extraordinary expenses, including expenses for grounds and LGE. The significant unbudgeted item this year was \$5,000 to repair the engine in the lawn mower in June. Year-to-date review: if we get all 4 months of Martin's rent, we should be able to pay Libs \$50,000 towards the paving before using the reserve account (balance \$60,000), and balance of \$25,000 in each of HOA and Green Space accounts. Martin's doesn't think their rent raises this year. The terms were one year free, then 5 years at the initial rent, with increased rent in year 6. Peggy will look at the lease.
3. Jagers update: Brent has been talking to Aloft about a deed restriction in the place of Jagers if it closes, if we decide to settle with Aloft. A litigation attorney is looking at the contract with Aloft from the land sale in case we decide to litigate the rezoning. Brent will prepare a presentation of the options for the special meeting with the community on September 21 about the proposed Jagers issue. We will ask Aloft to give a general summary and cost of the proposed improvements. We need to resend the email since there have been some reported problems with the link for responding. We should let the community know what the board recommends. After the meeting, we need to have a recommendation to give to our attorney attending the planning and zoning meeting. Linda will let Tracy know to resend the email blast with the correct link.
4. CC&R Violations/property conditions. 3200 Indian Lake Drive: the commercial vehicle is gone as requested. There have been no requests for approval for home projects.
5. Security Officer Report. The Officer's monthly report wasn't sent this month. The officer emailed Todd about the cross country meet and expected traffic, which we've sent to the neighborhood to warn about traffic.
6. Grounds and Clubhouse.
Houser is working on the punch list of things to fix in the community. We've seen more electric bikes on the cart paths. We've sent numerous notices prohibiting any motorized vehicles. Houser installed a bollard on the entrance to old hole 8. A larger size would be more expensive, so we'll see how this smaller one does first to restrict motorized traffic.

The sidewalk repairs list (prepared by Charlie and Linda) was sent to Kip. He'll check the sidewalks himself and then see when the repairs will be done.

Libs will repair the cart path that sank from the MSD work. The lowest lake has filled up since last rain, so the dam is OK.

7. Old business. Libs Paving brought in equipment to begin paving the last paths in our project and finished paving from the old 18 tee to the top of the hill. They've been called to another job but should return soon. But they were parking on Lake Vista, harming the pot holes recently repaired by Metro. Charlie will talk to him about the problem, ask Libs about filling in other pot holes, and repairing the damage on old hole #4 from the pool contractor.

The construction on I-265 is getting closer to our area, at which time they'll put in the sound barrier.

8. New Business. Drawings were sent to Todd for memorials in the Green Space in honor of the 2 board members we lost this year. The work won't be done until Fall. The mowers have stopped mowing in a few places to allow natural vegetation to grow. Metro ordinances only requires mowing within 50 feet of the homeowners' property lines.

Charlie got a quote for stocking fish in the ponds, as the State won't stock on private lands. We need to first ask the pond maintenance company to check the fish population and evaluate the need and cost to stock the ponds. Linda will check with Fish and Wildlife as to whether they will evaluate the fish population. They did a great job on the geese population reduction.

Mulloy Properties will be coming to the October meeting to discuss their services and costs to provide property management services.

Bill R passed out proposed budgets for 2022 for both accounts. He doesn't think we'll need to raise the annual HOA fees next year. The Green Space, LLC will no longer have Toro lawn mower payments, since it will be paid off. We'll use that money for lawn services in the Green Space. Last year we had large mower repairs, and this year we had the motor repair. The proposed budget for the Green Space is \$120,500, which is lower than last year. There is not much difference in the ISCA account: increased snow removal expenses, less legal expenses. We've had higher legal expenses this year due to the Jagers issue. Insurance costs will likely increase. Property tax is paid from the LLC account, and federal/state/local tax are not budgeted but paid out of the Reserve account. We've not had to pay taxes the last few years due to carry-over credits. The cart path expenses will amortize over 20 years. The budget for the ISCA is \$102,000. Martin's rent is paid to the Green Space per our lease contract, but it's transferred to the Reserve account over the balance that needs to be carried over into the next year. Capital and special projects are funded out of Reserve account.

Adjourn: 8 pm

Respectfully submitted,

Peggy Grant, Secretary