



Water's Edge HOA

2019 Annual Meeting

March 23, 2019 9:30-11:30am

The Golf Club at Eagle Pointe-The Nest

Board Attendees: Brian Earley, Steve Moffett, Jeff Norris, Siobhan Harris, Cotton Bolin, John Teising (Associate Member), Sheri Smith (Associate Member)

Resident Attendees: Total attendees 35 representing 122 homes.

Quorum was not achieved.

Introductions: Brian Earley introduced all board members and reported there were 3 open seats on the board. Those seats were President, Secretary, and At Large.

2018 Meeting Minutes could not be approved due to a lack of quorum. Minutes and board will be approved by mail following the Annual Meeting.

Presidents Report: Brian Earley reiterated the transparency of the HOA. All Water's Edge residents received an Annual Meeting mailing containing the agenda, financials, and a proxy vote.

The president's report began with the new projects beginning in 2019 and the updated 10-year plan. Budget constraints allow for only a certain number of projects each year, extending the time it takes to finish capital improvement projects.

Currently, the projects are the continuation of the roofs, chases (chimney caps-homeowner expense), forest management with the addition of new projects -front decks, railings, and steps. Moving forward, it is likely that a dues increase will be necessary in 2020 to keep up with these improvements.

Brian detailed an incident where an owner, Mr. Chambers #61, clear cut trees behind his unit in common areas. Mr. Chambers was denied the request to cut down these trees as our permit with the county did not include these trees at this time. Pictures of the area were shown and an explanation of what common areas were explained at length. The county has positioned that the HOA should have a policy in place to address this. The board currently has approved a draft of the policy that is being sent to the county for approval. Otherwise, the county would hold the HOA responsible for the cutting, which would affect all 122 owners financially. The message was repeated, do not cut anything without prior approval. Currently, all cutting requests are halted until further update from the county. The new policy will address this issue should it arise again.

Buildings H & I are next for new roofs. Sky lights are at owner expense and can be changed while this work is done.

Chase work continues. Newest project added is front decks, railings and steps. This work was bid out and the order was determined by outside company. BTS has the bid and has begun work. Refer to website for complete list.

Question: What about side and rear decks? Those are homeowner responsibilities. Are they completely rebuilding decks? No, they are adjusting decks where needed, railings and spindles will be spaced to current code.

Financial Report Dave Thornbury of Tempo Properties provided an overview of the 2018 Income and Expenses. Total income came in favorable at \$3424. Realized savings from insurance and trash changes. Explanation on project costs based on available funds is what drives how long it takes to finish projects. Look to slide presentation for more detail.

Report of one owner in arrears who is on a payment plan and is current in debt payments.

Overview of how Appfolio has simplified the process of managing our website and record keeping. The HOA owns the platform. All owners need to register, and this can be done through the watersedgelakemonroe website or call Tempo and they will email a link.

Question: Do we have an owner directory? It was attempted some time ago but only 6 residents signed up. Privacy is a concern. Suggestion was Nextdoor App.

PSA Report: Brian Earley provided date for PSA Annual Meeting which takes place at the Nest on April 13th at 9am. Overview of purchase of the golf course, opening of restaurant and pub, dropped TV service, and replaced all street lights with LED.

Lawsuit with the Thompson's was settled out of court. Capital improvement loan is \$200k. They now have mowing equipment, irrigation that is digital and targeted, signage, stripping roads, and a new traffic bump to slow traffic at guard shack for cart traffic due this year. Retaining wall for pool will be repaired this year.

Financials on the PSA can be pulled from the slide presentation.

Anyone who was in arrears is now in collection and 1 in bankruptcy.

Question: What is PSA and the LLC responsible for overall? PSA is only in charge of roads and security. It gives direction to LLC. LLC oversees the course, restaurant, pub, Birdies, and the storage area.

Board Member Election: Vince Sommers was nominated for At Large Member, Cotton Bolin to Secretary, John Teising to Vice President, Sheri Smith to Treasurer and Steve Moffett to President.

Motion to approve new board members was Bill Jonas, second - Donna Panich. However, it was noted that we were unable to approve this due to lack of quorum. Vote will be managed by mail following the meeting.

Sheri Smith recognized Brian Earley, Siobhan Hanna, and Jeff Norris for their years of service to the HOA.

Floor was opened to questions. Two questions arose. 1. What was the status of the Water's Edge II pool easement? WEII was sent a letter as we do every year stating what costs were added to them for their share of pool and court area. They continue to deny our requests. They have a new board that has requested to meet with us but we have heard nothing. 2. Architecture requests and information can be found where? On Water's Edge website, click Architecture request and follow prompts to Appfolio.

Vernon Goedde made a motion to adjourn, John Merrill seconded.

Meeting adjourned 11:06

Meeting PowerPoint presentation available for review via Water's Edge website.

DRAFT