

Waters Edge HOA Annual Meeting

Saturday
August 20, 2011

Agenda

- Introductions
- 2010 Minutes
- Board Member Election
- Presidents Report
- Treasurers Report
- Management Reports
- Rental Policy/Process
- Forest Management
- Other Discussion
- Adjourn

Introductions

- Bob Richards, President/Treasurer
- Bill Rynard, Vice-President
- Bill Muth, Secretary
- Michael Schofield, Board Member
- Tom Schemmel, Board Member
- Mike Baker, Maintenance Manager
- Mary Richards, Administrative Manager
- Homeowner Introductions

2010 Minutes

- Discussion
- Motion
- Vote

Board Member Election

- 2 board members terms expire in November
 - Tom Schemmel
 - Bill Rynard
- Nominations:
 - Tom Schemmel
 - Brian Earley

Presidents Report

- 2012 annual meeting 4th Saturday in March
- Property management
- Capital improvement projects
 - Stone walls replacing RR ties (completion 2015)
 - Gutters/downspouts (project completed)
 - Front composite deck board project
- **Gas and Charcoal Grills**
- Pool closes September 12th
- Smithville fiber optic cable
 - Internet service available end of year
 - Smithville.net for pricing
 - 877-513-4237 for data port installation

Rules and Regulations

- Curb your dogs (keep on leash & pick up after them)
- No glass at the pool, no smoking at pool
- No towels, coolers, bicycles on the front decks
- Put discards inside dumpsters
- Rental rules being ignored
- Rules and Regulations Enforcement Policy
 - Special assessments to recoup admin and legal fees

Treasurers Report

- The 2010 financial summary mailed to each owner with the 2nd Q 2011 billing statement.
- The 2011 budget mailed with the 1st Q billing statement. Mid year discussion
- Financial Mgmt transitioned to CASI
 - Proven accounting system
 - Standardize reporting
 - Bonded
 - Receivables/Payables/Collections

2011 Common Expense Fund

- Total Income - \$330,000
- General Common Expense - \$160,000
- Alt. & Improvement Expense - \$275,000
- Capital Reserve Committed - \$105,000
- Mid Year Variance Report as of July 31th
 - Income - favorable balance of \$1,500
 - Alt and Imp. - favorable balance of \$5,000
 - GCE - favorable balance of \$6,000
 - Delinquent Accounts - \$15,000
 - 6 accounts 30 days owing - \$4,700
 - 3 accounts 90 days owing - \$10,300

10 Year Reserve Study

- Front decks
 - Project completed in 2011
 - \$71,000 owed in 2012
- Concrete roads – annual expense
- Stone walls - est. completion 2015
- Forrest Mgmt. - est. completion 2016
- Roofs - est. completion 2020
 - Dimensional shingles
- Numbers & lights
 - LED lights
 - Common address and unit numbers

10 Year Reserve Study

- Exterior siding painting/cement board
 - Study will evaluate options
- Chase repair – est. completion 2018
- Pool/tennis court
 - Annual expense for upgrades
 - New pool liner in 2015
 - Resurface tennis courts 2016
- Subsidence – annual expense
- Reserve -\$150,000 is goal estimate 2020

Maintenance Managers Report

- Communication
 - Use Maintenance Request Form
- Annual inspection major findings
 - Chase boards rotting
 - Chimney caps (all need replaced ASAP)
- Board is compiling inspection results.
Evaluating best method to notify individual owners
- Subsidence – stabilization of foundations
- Civil engineer currently behind in providing reports. (health and family issues)

Administrative Managers Report

- Improve Communication with Homeowner
 - Group email for news
 - Ask the Board
 - MRF response coordination
- Board Liaison with CASI
 - Contact CASI at 317-875-5600 for account info or online at www.cas-indiana.com

Exterior Colors

- Sherwin Williams
 - Waters Edge window/doors paint
 - Waters Edge deck railing stain
- Storm doors
 - Pella brown
- Changes to be completed by homeowner no later than September 2012
- Board will coordinate and special assess homeowner to complete if required

How to Make a Request

- Go to your web browser and type in:
- <http://www.watersedge1.info>
- Go to:
 - Maintenance Request
 - Architectural Change Request
 - Landscaping Request

Rental Policy/Process

- As the board continues to maintain and improve the property and quality of life in our village it is necessary to review existing bylaws, rules and regulations.
- A recent rental issue has brought about the need for the board to consult with the association's attorney and to further clarify our rules and regulations for short and long term rental owners. This has resulted in the development and implementation of a Lease Application Form;

Rental Policy

- An annual Lease Application Form to be filled out by any homeowner when they want to rent their unit.
- This lease application underscores that the homeowner is legally liable for their tenants, whether it be rule infractions or common area property damages.
- A nominal lease application fee of \$100 is required to pay for the administration and legal costs to process the lease application.

Forest Management Report

- On June 1, 2011 the Board of Zoning Appeals heard petition number 1011-VAR-17 and took the following action:
- Approved the design standards variance request with the following conditions:
- The cleared path behind the units shall be a maximum of 20 feet beyond the vertical supports for the decks and native trees with greater than 8 inch caliper diameter shall not be removed.

Forest Management

- Establish an annually renewable five year work plan with the following prioritization:
 - Cut path behind housing units.
 - Remove invasive species and repair erosion. HOA may make those improvements to the fire trail that are necessary for the work related to the removal of invasive vegetation.
 - Remove and chip crowns of downed trees in woods.
 - Reforest identified areas.
 - Repair the remaining portions of the fire trail not improved during the removal of invasive vegetation and the trail on the northwest side of the property.

Forest Management

- All herbicides shall be applied by a certified operator. Water safe herbicides shall be selected where possible.
- Water's Edge HOA, shall make annual report to the BZA regarding the progress on the project. If significant progress is not made in accordance to the proposed schedule the variance may be subject to further action by the BZA
- Board is currently taking bids for spraying and cutting 20 foot path behind units

Discussion

- Questions
- Comments
- Recommendations

- Adjourn

See you in March 2012