FALLSWOOD II CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS – PLANNING MEETING MINUTES

Wednesday, August 26, 2026

Meeting Type	Board Planning / Working Session
Meeting Opened By	Jeanne Hyatt
Board Members Present	Bernie Gale; Jeanne Hyatt; Dianne Davis; Jeannie Pohlhaus
Also Present	Didrik Thede – Board Historian
Purpose	Prepare the new Board for transition, establish oversight and financial controls, review maintenance and reserve-study issues, assign follow-up work, and schedule upcoming Board work.

1. Opening and Meeting Objective

Jeanne Hyatt opened the planning meeting. The Board discussed the immediate transition from the prior Board structure, the August 27 transition meeting with Thornhill Properties, financial and maintenance oversight, reserve-study documentation, future management options, and preparation for the first open Board meeting.

2. Thornhill Transition and Communications

- The Board agreed that Thornhill should notify the Board of unit-owner maintenance requests and provide continuing status and resolution information rather than allowing reported issues to disappear without documented follow-up.
- Emergency response expectations will be clarified with Thornhill, including after-hours availability, escalation to Board members, and a common definition of an emergency.
- The Board intends to approach the transition meeting as a working session focused on clear expectations, accountability, documentation, and cooperation rather than on revisiting past disputes.
- The Board will ask Thornhill to confirm the scope of services included in its management contract and identify any proposed changes to billing rates, work classifications, policies, or procedures.

3. Financial Controls and Payment Oversight

- The Board discussed reducing the management credit-card discretionary limit from $1,500 to $500 per transaction.
- The working consensus was that all credit-card charges should be documented, monthly statements and detailed receipts should be available to the Board, and charges above $500 should require advance Board authorization.
- The Board discussed using two-person approval for expenditures requiring Board approval, with the President and Treasurer identified as the preferred approval roles once the Treasurer function is finalized.
- Recurring obligations such as utilities may continue through normal payment processes, while non-routine contract or project invoices should receive Board review before payment whenever practicable.
- The Board will request bank statements and supporting financial records so that current cash, reserve balances, expenditures, and prior project payments can be reconciled.

4. Reserve Study, Records, and Financial Review

- The Board identified a major information gap: it has the reserve study but does not yet have a reliable project-by-project accounting of what reserve-study work has already been completed.
- The Board will ask Thornhill to identify 2026 maintenance or capital work that corresponds to reserve-study components and to provide the underlying documentation.
- The Board will request the boxes and electronic/thumb-drive records previously transferred from prior management, together with bank statements and other historical financial records.
- The Board supported organizing the financial records in preparation for a possible forensic review. The scope and cost of any formal forensic audit will be determined after the Board better understands the Association's cash position and available records.
- The Treasurer role must be defined before appointment, including what work will remain with an outside financial/management service and what duties will be performed by the Treasurer.

5. Reserve Funds / Maturing CD

The Board discussed the maturing $50,000 certificate of deposit and the need for liquidity during the transition. The working consensus was not to renew the CD immediately and instead keep the funds liquid while the Board determines the Association's operating needs, reserve obligations, and near-term project requirements.

6. Maintenance, Buildings, and Projects

- The Board will increase oversight of maintenance work by asking who is being dispatched, what skill level is required, when work is scheduled, and whether the work was completed as expected.
- The Board discussed obtaining alternative maintenance resources and hybrid management options before the Thornhill contract ends so that a replacement structure can be implemented without interruption.
- Building and reserve-study work will be organized by building and unit where possible, using work orders, prior minutes, contractor records, invoices, and engineering information to reconstruct completed and outstanding work.
- Major future projects should be supported by competitive proposals and presented to owners with cost, urgency, life-safety considerations, reserve implications, and Board recommendations.

7. Lighting and Energy Review

Bernie Gale agreed to continue the parking-lot and exterior-lighting review. The discussion favored retaining the existing electrical infrastructure while evaluating LED fixtures and motion/occupancy controls that can operate at reduced output when areas are unoccupied and increase illumination when motion is detected.

8. Management Structure for 2027

- The Board discussed self-management and hybrid management models in which financial administration is outsourced while the Board directly manages selected operational functions.
- The Board will continue interviewing other condominium/HOA leaders and reviewing software, financial-management, maintenance, and limited-service management alternatives.
- No final management model was adopted at this planning session. The Board intends to use the September information meetings and subsequent planning meeting to narrow the alternatives.

9. Open Board Meeting and Transparency

- The Board intends to establish a regular open-meeting schedule and improve owner visibility into unresolved and continuing business.

- Maintenance or management issues raised at a meeting should remain on the Board's continuing/old-business tracking until a resolution is reported.
- The first open Board meeting is targeted for the last week of September, with September 29 at 6:30 p.m. identified as the preferred date and September 22 as an alternate if the Cross Keys meeting room is unavailable.
- The Board discussed presenting significant project choices and budget priorities to owners before final Board action whenever practical.

10. Assignments / Action Items

Responsible	Assignment	Target
Bernie Gale	Continue exterior/parking-lot lighting review; circulate LED/motion-control option information; participate in financial and maintenance oversight review.	In progress / before September planning meeting
Dianne Davis	Coordinate with Thornhill regarding the previously transferred boxes/records and request that records be available for the transition review.	August 27 transition meeting
Board / Financial Lead	Request January-to-current bank statements, ledger support, invoices, credit-card statements/receipts, and confirmation of current bank/payment procedures.	August 27 transition meeting
Board / Reserve-Study Lead	Ask Thornhill to identify completed 2026 work that corresponds to reserve-study components and provide supporting records.	August 27 and ongoing
Board / Records Lead Bernie Gale	Contact prior management/Bader-VMI resources for historical records if the Thornhill transfer is incomplete.	Begin immediately
Jeannie Pohlhaus / Scheduling Lead	Obtain available dates for the proposed financial/forensic-review discussion and coordinate Board availability.	Early September
Board	Define Treasurer duties and determine the appropriate division between Board Treasurer, bookkeeping, software, and outsourced financial management.	Before selecting 2027 management structure
Board	Prepare a written summary of new Thornhill oversight expectations after the transition meeting and communicate approved	Following August 27 meeting

	procedures to residents as appropriate.	
Board	Confirm Cross Keys room availability for the first open Board meeting; preferred date September 29, alternate September 22.	As soon as possible

11. Meeting Schedule

Date / Time	Meeting	Notes
Thursday, August 27, 2026 – 1:30 p.m.	Transition Meeting with Thornhill Properties	Thornhill; Kathleen Dial and Louis Panos; full Board; attorney Bruce Brown expected
Tuesday, September 1, 2026 – 6:00 p.m.	Information meeting with condominium/HOA board president	Management/self-management experience discussion; details to be confirmed
Tuesday, September 8, 2026 – 6:30 p.m.	Board Planning Meeting	Review information gathered from management interviews and determine next steps
Tuesday, September 29, 2026 – 6:30 p.m.	First Open Board Meeting – Preferred Date	Cross Keys large meeting room; subject to room confirmation
Tuesday, September 22, 2026 – 6:30 p.m.	First Open Board Meeting – Alternate Date	Use if September 29 room is unavailable

12. Items Requiring Follow-Up / Final Board Action

- Final written Thornhill communication and emergency-response policy.
- Final credit-card and payment-approval policy after Thornhill confirms its current process.
- Appointment and scope of the Treasurer.
- Decision on whether and when to engage an independent forensic auditor.
- Final 2027 management structure and service providers.
- Final first-open-meeting date after room confirmation.

13. Adjournment

Meeting was adjourned at 2:14 EST.

Prepared from the August 26, 2026 meeting transcript. These minutes summarize Board discussion, working consensus, assignments, and scheduled follow-up. Items described as working consensus or proposed action should not be read as a formal resolution unless separately adopted by the Board.