

Water's Edge
Annual HOA Meeting
January 12, 2015 6:30pm
White River Township Trustees Office

Present: Rose Kelly-Falls, Tom Westell, Jennifer Clutter, Jerry Long, Jim Wikel, Darryl and Susie Teed, Dave and Pam Meyer, John Baldea, Jana Schneider, Mika Stark

The annual meeting was called to order by Rose Kelly-Falls at 6:35pm.

The Treasurer's Report was given by Jennifer Clutter. Jennifer provided a written report including a summary page, 2014 financial statements and a proposed budget for 2015. Jennifer noted that two homeowners have not yet paid their 2014 dues. Liens and/or legal action has been taken to resolve these issues. Actual income and expenses for 2014 came in very close to budget in most categories. Budget variances were highlighted if they were either under or over budget by 20% or more. The 2015 proposed budget was presented and approved on a motion by Jennifer Clutter and seconded by Tom Westell. Note that dues will remain the same as the prior year and will be \$575 for homeowners who pay by March 31, 2015 and \$675 for homeowners that pay after March 31, 2015 AND properly request a payment plan per the dues letters. Dues letters will be mailed to homeowners in January 2015.

Rose Kelly-Falls presented a legal update. Rose noted that two homeowners are delinquent in paying their dues. The HOA has taken legal action against these homeowners and expect resolution in January 2015.

Jim Wikel presented the 2014 architectural committee recap. Jim discussed the HOA covenants as well as the overall goal and mission of the architectural committee to ensure compliance with the covenants. He noted that temporary basketball goals, a trampoline and coach lights were the main issues addressed in 2014. Generally speaking, all issues have been resolved as of the date of this meeting. A homeowner asked a question regarding satellite dishes on homes. Jim explained what the HOA covenants allow regarding satellite dishes. Jim also stated that homeowners asked the HOA to consider adding a neighborhood marker sign on Streamside to clearly mark the entrance to Water's Edge between the two adjoining neighborhoods. Jim is currently working on a proposal to put up a brick mailbox type of structure with an embedded Waters Edge sign marking the entrance to the neighborhood as "Water's Edge". This project is estimated to cost \$2,500-5,000 to complete. Johnson County has reviewed the site and approved should be move forward. The homeowner upon whose property the sign will sit has agreed to deed a small portion of the property to the HOA for the sign. Utility companies still must be consulted and approve for the project to move forward.

Tom Westell reviewed the 2015 common area maintenance projects under consideration. The following projects are being considered:

- Painting light posts - \$1,400
- Replace the light head by south entrance - \$1,300
- Streamside light pole replacement - \$3,500
- South entrance light repair due to vandalism - \$500

- Streamside sign project - \$1,000 to \$2,000 (noted above in the architectural committee report)

Tom also noted that in 2014 the north entrance lights were updated. Johnson County also replaced the stop signs in the neighborhood at no cost and will continue to do so. Additionally as the 9-volt lighting system illuminating the trees at the north entrance is still working but is deteriorating as time goes by. He noted that this system will not be repaired or replaced as they burn out.

Rose Kelly-Falls noted current homeowners participating on the HOA board as follows: Rose Kelly-Falls, Jerry Long, Jim Wikel, Jennifer Clutter, Jeff Paxson, David Vornehm, and Tom Westell. Rose noted that this number of members meets the HOA covenants. These individuals have agreed to participate on the board again in 2015. Daryl Teed moved approval of these seven individuals as 2015 board members.

Rose Kelly-Falls initiated a discussion about investigating the possibility of hiring a management company to outsource the functions of the HOA board. Those functions include legal, financial, secretarial, maintenance, monitoring and enforcing covenants and bylaws and the functions of the architectural review committee. Currently, it is difficult and becoming more difficult to get homeowners to participate on the HOA board. It is likely that we will need to move forward with this in 2016 as our legal counsel will step down. Therefore we will need to find alternative representation. The anticipated dues increase (based on proposals received this far) may be \$75 per home. A committee will be developed to further assess.

The Neighborhood Watch Program was discussed. Communications to homeowners was discussed and ways to better communicate (e-mail, signs and letters). Neighborhood events were discussed. Mika Stark will be taking over the program as Lead for Daryl Teed.

The meeting adjourned at 7:40pm.