

2022 Fairways HOA Annual Owner Meeting

Meeting Minutes

Meeting date: December 30, 2022

Meeting time: 4:00 PM MST

Meeting place: Fairways Clubhouse

Trustees Present: Zig Baier (#56), Gary Costantino (#26), Claudia Jenkins (#35), Walt Jones (#14), Sue Suman (#60)

Owners Present: Loomis (#5), Lesin (#13), Jones (#14), Morgan (#28), Rector (#29), Friend (#30), Presley (#38), Sepella (#42), Diefendefter (#43), Gorino (#46), Thompson (#49), Farnsworth (#55), Garriga (#57), Pehrson (#59)

Owners Absent with Proxies: Lusk(#7), Rajamaki (#10), Smith(#12), Rocha (#15), Del Real (#17), Maxwell (#19), Schmuck (#20), Yasuda (#22), Fraser (#23), Glabe (#24), Allan (#34), Wood (#36), Bittner (#39), Thompson (#49)

Call to Order:

The meeting was called to order at 4:00 PM by Walt Jones.

President Remarks:

Walt introduced the board members and welcomed all homeowners who were able to attend the meeting. Walt also thanked all homeowners who volunteered their efforts in 2022.

Financial Report:

Sue Suman discussed the financial performance of the HOA for 2022, referencing the Statement of Financial Position and the Budget vs Actuals Report distributed to all owners prior to the meeting. The Fiscal Year 2022 operating budget will end in a deficit of approximately \$3,000 which is a \$26,500 positive variance from the budgeted deficit of \$29,484. This brings our cash reserves to approximately \$60,000. Sue also reported

that our Asset Replacement Reserve Account is currently funded at \$110,000. \$35,000 of the Asset Replacement Reserve is invested in a 7-month CD, and \$40,000 is invested in a 13-month CD.

2023 Annual Budget Approval:

Sue Suman reviewed the proposed budget for 2023. The budget will leave the assessments at \$650 per quarter and, after applying \$15,000 to the Asset Replacement Reserve Fund, result in a balanced budget. Farnsworth (#55) suggested that the board consider raising assessments by 3% - 4% annually due to inflation. Sue noted that the budget was very lean and it would serve as a test for the need of a dues increase in future years. Walt noted that with continued volunteerism, he thought the 2023 budget could be met. The 2023 budget was approved as presented.

Board of Trustees Vote:

The ballot results were tallied. Walt Jones announced that the homeowners re-elected incumbent Walt Jones and new trustee, Joe Rocha, to the Board of Directors. They will join Zig Baier, Sue Suman and Gary Costantino who are returning to the board for their second term.

Facilities Report:

Zig Baier reported that a new larger capacity pool pump was purchased to replace a faulty, undersized, pump. The spa pump was repaired, and a chlorinating regulator was installed as part of a new Weber County requirement. New exterior lights were installed as the bulbs on the previous fixtures were not replaceable. Zig repaired a leaking vent above the pool pump room and improved last years' roof heat tape installation. Zig also purchased a new winter pool cover that will be installed prior to next winter. The existing cover is just a tarp held down by sandbags and represents a safety hazard.

Landscaping Report:

Gary Costantino reported that the front and sides of all homes, as well as the clubhouse and entryway areas were re-mulched at a cost of approximately \$13,600. This work was completed by board and homeowner volunteers and was substantially below the \$32,000 estimate that was received for professional installation. Gary also continued his tree trimming work. Gary reported that he was very pleased with the overall performance of our landscapers, Pack Attack, and our irrigation specialist, Kris Hughes.

Despite the water restrictions that were mandated throughout the entire season, the landscaping did remarkably well.

New Business / Projects:

Walt Jones reported that the clubhouse needed to be re-stained in some sections and that the board would consider doing the work in-house. Walt also reported that Utah Broadband has Weber County approval to install fiber optic cable in the county easements in The Fairways, and the board is currently working on an agreement with Utah Broadband to connect fiber in the easements to individual homes through community common areas. The agreement will protect The Fairways from any damages resulting from the installation.

Kevin Thompson voiced his opinion that the roads need to be resurfaced. Walt agreed that this was an item of priority, especially since our community is nearly built out. The Board will contact Weber County regarding their paving schedule.

Tina Rector recommended implementing a transfer fee for new home purchases to add to our annual income. Sue Suman will investigate. In addition, Tina added the street lighting was not in service near her home. This is an on-going issue, and the Board is working with Watts Enterprises to get this repaired.

Pilar Rom mentioned we should consider the use of entrance cameras as added security to our community.

Finally, community involvement is key to our community's fiscal success. Many owners commented that providing dates for upcoming projects would allow them to assist with these projects.

Adjournment:

Walt Jones adjourned the meeting at 6:00 PM.