

2023 Fairways HOA Annual Meeting Meeting Minutes

Meeting Date: December 29, 2023

Meeting Time: 4:00 PM MST

Meeting Place: Fairways Clubhouse

Attendees: (Numbers denote lot assignment)

Board Members: Walt Jones (#14); Zig Baier (#56), Sue Suman (#60),
Joe Rocha (#15)

Owners: Clawson (#3); Mah (#9); Presley & Lowell (#38); Sepella (#42);
Diefenderfer (#43); Svensson & Gleason (#44); Gorina & Virtus
(#46); Schwartz (#47); Bell (#55); Garriga & Rom (#57); Leija
(#2); Margaret Jones (#14); Williams (#18); Hurwitz (#25);
Rector (#29); Friend (#30); Jenkins (#35); Constantine (#58)

Owners Absent with Proxies: Davis (#1); Lerer (#8); Moldenhauer &
Rajamaki (#10); Smith (#12); Taubken (#17); Maxwell (#19);
Schmuck & Bokram (#20); Costantino (#26); Glabe (#24); Morgan &
Clarke (#28); Wood (#36); Pehrson (#59)

Owners on Zoom: Larson (#4); Bowen (#7); Fraser (#23); King (#31);
Campbell (#33); Bittner (#39); Yoos (#45); Martin (#52); Duffield
(#54)

President: Walter Jones

Vice President: Gary Costantino

Treasurer: Sue Suman

Secretary: Joe Rocha

Reference Documents:

- A. Fairways HOA 2023 Treasurer's Report
- B. Fairways HOA 2023 Year End Forecast vs Budget
- C. Fairways HOA Statement of Financial Position Year End Forecast as of
December 31 2023
- D. Proposed 5th Amendment to Fairways at Wolf Creek CC&Rs to establish
transfer fees.

- E. Fairways at Wolf Creek HOA Three-Year Plan 2024-2026
- F. Fairways HOA 2024 Budget Report
- G. Fairways HOA 2024 Budget vs 2023 Projected Actuals
- H. Fairways HOA Asset Replacement Reserve Analysis 2023-2024

Call to Order:

The meeting was called to order at 4:05 PM MST by Walt Jones.

President Remarks:

Walt introduced the board members and welcomed all homeowners who could attend the meeting. He also thanked all homeowners who volunteered for the sandbagging and mulch projects in 2023.

1. Financial Report:

- a. Sue Suman discussed the financial performance of the HOA for 2023, referencing documents A through C, which reflect favorable variances overall in cash reserves, asset replacement reserve accounts, and the operating statement.
- b. The 2023 financial report was approved as presented.

2. Amendment to CC&Rs Transfer and Administrative Fees Discussion:

- a. Walt Jones discussed in detail the HOA Board's recommendation to amend the CC&Rs to implement a transfer (reinvestment fee) on the sale of homes as referenced in document D.
- b. Homeowner discussion followed and resulted in two recommendations to the Board:
 - i. The proposed fee of \$1,000 was too low and should be increased and stated as a percentage.
 - ii. The Board should research the fees at additional other communities such as Trappers Ridge, The Bridges, Wolf Lodge, Fairway Oaks, etc.
- c. The Board will follow up on the recommendations and engage legal counsel to draw up the 5th Amendment and required Notice.
- d. Fairways CC&Rs require that Homeowners receive a ballot via US Mail when amending the CC&Rs. It is anticipated that the ballot with the 5th Amendment document will be mailed to Homeowners by the end of January. Approval by 67% (40) Homeowners is required to adopt the 5th Amendment to the CC&Rs.

3. 2024-2026 Three-Year Plan:

- a.** Sue Suman and Walt Jones reviewed the three year plan developed by the Board as referenced in document E. Key items for 2024 which are included in the 2024 budget were:
 - i.** Replace pool furniture (chairs)
 - ii.** Reline pickle ball courts
 - iii.** Install railing over Wolf Creek culvert.
 - iv.** Contract services for tree trimming, removal, and planting of replacement trees.
 - v.** Contract services for maintenance of fitness equipment.
 - vi.** Address curb repairs and road resurfacing with Weber County.
 - vii.** Enhance landscape contract services to include weed control and care of xeriscape lots and common areas.
 - viii.** Establish a transfer/reinvestment fee on home sales.
 - ix.** Conduct a insurance vulnerabilities assessment.
- b.** Additional projects are proposed for 2025 and 2026. Projects may be adjusted based on needs, changing priorities and homeowner recommendations.

4. 2024 Budget Report:

- a.** Sue Suman presented the 2024 Budget referenced in documents F,G and H.
- b.** Key budget items are as follows:
 - i.** The 2024 budget is a balanced budget with expenditures of \$147,800.
 - ii.** The revenue budget includes an increase in the homeowner assessment from \$2,600 to \$2,700 annually (\$650 to \$675 quarterly).
 - iii.** 2024 expenditure increases were a result of increased costs for contract services, utilities, and insurance as well as inclusion of items included in year 1 of the three year plan.
 - iv.** The projected Asset Replacement Reserve 2024 year end balance is \$134,923.
 - v.** The 2024 budget was approved as presented.

5. Facilities Report:

- a. Zig Baier reported/reviewed past project accomplishments and plans, including:
 - i. The clubhouse painting was completed, and the pool cover was installed to protect the pool during winter.
 - ii. Future plans include the installation of a remote-controlled spa cover.

6. Landscape Report:

- a. Joe Rocha reviewed Vice President Gary Costantino's landscaping report for 2023. The critical points of the report included:
 - i. Impact of the record snowfall last winter.
 - ii. Sandbagging efforts by the community
 - iii. Late start of lawn servicing.
 - iv. Fertilization and weed control were 30 days behind schedule.
 - v. Impact of lifted water restrictions
 - vi. Beetle infestation of arctic willow bushes with a successful outcome.
 - vii. Challenges with the consistency of service with successful outcomes.
 - viii. Mulch project and volunteer support.
 - ix. Recognized Matthew La Tourneau (trees) and Kris Hughes (irrigation) for their efforts.

7. Board of Trustees Vote:

- a. Ballot results for new HOA Board members were tallied. Walt Jones announced that the homeowners reelected incumbents Sue Suman and Zig Baier; new members voted in are Elsa Svensson and Michael Leija.

8. New Business:

- a. Walt reminded homeowners that if they wish to make changes to their landscaping, they should submit their plan to the Board for review and approval.
- b. Zig shared that Kevin Thompson has passed and offered condolences to Kevin's family and friends.
- c. Homeowners shared their thoughts on short term rentals.
- d. Homeowners shared ideas for potential expense reductions.

9. Meeting Adjournment:

- a.** Walt Jones thanked residents for their attendance and support; he is looking forward to collaborating with residents and the new/current board members in 2024 with the main goal of achieving the betterment of our HOA community.
- b.** The meeting adjourned at 5:10 PM MST.