



**WATER'S EDGE HOMEOWNERS ASSOCIATION
2020 ANNUAL MEETING MINUTES
SEPTEMBER 5, 2020 CLUBHOUSE TERRACE**

In attendance: Steve Moffett, President; John Teising, Vice President; Sheri Smith, Treasurer; Donna Panich, Secretary; Vince Sommers, Board Member at Large; Dave Thornbury, Property Manager; Peter Samuelson, Associate Board Member; Representatives from 30 additional residences in person (as reflected on the sign-in sheets) and Representatives from 11 additional residences by proxy (as reflected on the sign-in sheets). The meeting was called to order by the President at 9:04 AM.

1. **MINUTES:** The 2019 Annual Meeting Minutes were approved on motion by Brian Earley, seconded by Bill Jonas.
2. **INTRODUCTIONS:** All in attendance in person introduced themselves.
3. **REQUEST FOR VOLUNTEERS:** The President asked that anyone who might wish to serve on the Board of Directors of the homeowners association notify a board member and explained that ordinarily new members serve as associate members for one year before becoming an officer or member at large. Individuals with finance, accounting or budgeting experience are particularly needed.
4. **PRESIDENTS REPORT:** The President began his report by thanking prior boards for the financial structure and methodologies they put in place. Because of the 10 Year Plans for Capital Improvements they developed, Waters Edge HOA is fiscally sound and able to maintain and improve the community in which we live and play.

The President summarized several key capital improvement projects in 2019. A Forest Management Plan was developed and approved by local authorities in resolution of a citation resulting from a homeowner's unauthorized removal and severe pruning of a significant number of trees on the lake side of Waters Edge. A multi-year project to rebuild front deck railings to current code was initiated. The project entails moving spindles closer together so as to prevent a child from entrapping his/her head, replacing or repairing the railings and elements of the underlying structure as needed, and painting the railings and spindles. The Chase Replacement Project begun approximately eight years ago continued, as did the Roof Replacement Project. Installation of gutter guards was also begun, and will continue from year to year until all buildings are so equipped.

In 2020, the Chase and Front Deck Projects have continued. Continuation of the Roof Replacement Project is starting up. Tempo, our property management company, is currently collecting bids for this year's phase. The swimming pool was completely refurbished in the Spring with installation of a vinyl liner to replace the spray-on liner installed in 2016, which had proved to be defective. The

company installing the new liner has been in business for 32 years, and provided a 10 year warranty. The vinyl liner in place before the spray-on liner lasted 14.5 years.

Other accomplishments over the course of 2019 and 2020 include:

- Revising the HOA Master Insurance Statement of Values and Coverage to include back and side decks, skylights, windows and doors. The policy has a \$2500.00 deductible per incident. Payment of the deductible is the homeowner's responsibility.
- Ratification and recording of Amendment IX, so that no rental for a duration of less than 90 days is permitted, regardless of when the unit was acquired. Thus, effective July 21, 2020, short term rentals, including through sites like AirBNB or VRBO, are prohibited.
- Updating the handbook. Many policies have been revised. Major changes include: revision of golf cart and motorcycle parking rules, addition of a barrier-free gate access procedure, and revision of trash dumpster rules and the Maintenance & Responsibility Table.

5. **TREASURER'S REPORT:** The Secretary presented the Report at the request of the Treasurer. As of the end of 2019, the HOA had income totaling \$341,000 consisting of \$332,000 in dues and \$9000 from other sources. Total operating expense was \$191,000, \$5000 over budget. Total capital improvement expense was \$130,000, \$24,000 under budget. The surplus resulted from a deliberate decision to save a major portion of the landscape budget to cover the unanticipated expense of the pool liner.

Dues were increased 7.5% for 2020. This was the first increase in more than a decade. The increase added approximately \$25,000 in revenue, which was split between operating expense and capital improvement. In operations, a line item for tree maintenance was added, and the budget for snow removal was substantially increased following three years of significant shortfalls. In capital improvements, the allotted amounts for subsidence and master landscape plan, as reflected in the Ten Year Plan, were increased.

The details of the budget and year-to-date performance against budget were made available in written form to all attendees.

6. **REPORT ON PSA:** The Vice President reported on the PSA, first identifying the members of the Executive Committee and urging anyone with ideas or concerns to contact them. His role was to represent Waters Edge interests in PSA Board meetings. To fulfill his role, he needs input from members of the community. Anyone with a concern is welcome to contact him through both the Waters Edge and PSA websites.

The PSA has retained Cohoats and Sahm's to operate the golf course and restaurant respectively. To help get through the problems caused by the COVID-19 shutdown Cohoats obtained PPE grants, pandemic grants and SBA loans. The PSA is currently carrying \$500,000 in debt, but operations are rolling along.

2020 projects included replacing the dining room furniture, golf course cleanup and beautification, removal of a large number of dead trees, installation of a new pump for the 10th hole waterfall and

irrigation of the back nine, reopening the swimming pool and fitness room, and rebuilding the cabana. The PSA is still working on the 18th hole pump. In future, the PSA is considering plans for the old tennis courts, storage area and Birdies Cottage. The PSA is also running a brick campaign to raise funds. The Vice President asked for a show of hands by those in favor of the HOA purchasing a brick for \$500.00. The vast majority indicated their approval of purchasing a community brick.

The PSA is keeping 24 hour security but is seeking competitive bids and considering whether to curtail drive-throughs. The current company is 24/7 Security.

Kudos to the Executive Committee for all they do and to the many volunteers.

The President noted that a new parking sticker program went into effect on August 1 and security was checking compliance during patrols.

7. OTHER BUSINESS:

Board Member Sommers reported on landscape projects. Ten projects, principally focused on highly visible common areas (e.g., pool, front entrance, island and peninsulas), have been completed thus far in 2020. After a major project this fall to replace the timber walls in front of residences west of the pool, the landscaping in those areas will be refreshed with new shrubs and trees in Spring 2021. The landscape committee he chairs, comprising Donna Panich, Susie Berwick, Linda Mothershed, and Jan Grey, will assess the landscaping in front of the buildings to determine the shrubs and trees which are beyond their useful life and how best to replace them and augment the landscape. A priority list of projects will be created. Soaring Eagle has been retained to trim trees impacting structures and will conduct a community assessment to prioritize tree trimming and/or removal needs. Nature's Link and the Board have agreed on a methodology to identify landscaping areas that individual homeowners wish to maintain. Reflectors will be placed on the front deck posts and railings in the area. The homeowner will then be obliged to maintain the landscape in question to community standards.

The President commented that homeowners should not interfere with Nature Link employees working at Waters Edge. During the early summer pruning, the crew was accosted by several homeowners. This disrupted the crew's work. If a homeowner has an issue, it should be brought to the Board's attention.

The Treasurer reported on upgrades in the recreation facility: in addition to the new liner, two tables, a number of chairs, and the shuffleboard set have been replaced. New tennis balls have also been purchased. Substantially more cleaning supplies were also purchased in order to get the pool open and ensure safety.

The Secretary asked that the Treasurer receive a special round of applause in thanks for all her efforts to maintain the recreation facility in top order despite the challenges presented by the prevailing safety concerns. The request elicited a very enthusiastic response from attendees.

The remainder of the meeting was devoted to questions and comments by attendees, to which various Board Members responded.

8. **ADJOURN:** On motion by Brian Early, seconded by Susan McCarter, the meeting adjourned at 10:55 AM.