

Reserve at the Fairways Board Meeting Minutes

June 17, 2024

Attendees: Carol Herman, Walt Hoy, Joe Rothstein, Patrick Kinnee, Mark Mays
Meeting called to order at 7:09 pm by President Joe Rothstein

The May meeting minutes were passed out and reviewed by all attendees. Carol made a motion to approve the minutes with a Walt Hoy second. The motion carried with all agreeing to approve the minutes.

President Joe Rothstein reviewed **ISSUES ON THE AGENDA:**

- Pool Heater- Several residents that use the pool have inquired about installing a pool heater since the pool is often cold and unusable. Joe presented 4 options for discussion:
 1. Not an option at this time
 2. A solar cover for approximately \$4000, but removal and covering it would be a chore. Also, where does the association store it in the offseason?
 3. Install a heater at approximately \$10,000-12,000 upfront. Operating costs in the \$300-500 per month range for 2-3 months of the year.
 4. A few residents mentioned they would consider donating privately for a pool heater if RATF would pay the operational expenses to run the heater.

A discussion ensued where 4 of 5 members felt that money would be better spent in other areas before considering a pool heater. The board opted NOT to pursue a pool heater at this time.

- Curb repair and parking- There is a need to finish the borders with curbing as a final phase of the separation of The Gables (Charles Simms Development) and RATF. In addition to making our neighborhood look “complete”, this would result in adding some 15 additional parking spaces to help accommodate visitor and overflow parking. Also, there are two places where trees are uprooting the curbs. These trees need to be removed and the curbs repaired. Surveyors may need to be involved to define the exact border between the Gables and RATF. Costs for surveying and costs for curb work will be addressed in the upcoming months.
- Corporate Transparency Act- The federal government is requiring this of all corporate entities. See attached link for more information. Board members may have to present some basic background information to meet the CTA requirements.
https://www.americanbar.org/groups/business_law/resources/business-law-today/2021-may/the-corporate-transparency-act/

TEAM REPORTS:

Finance

- Carol Herman reported that the YTD P&L and balance sheet are within budget. As of 5/31/24, total cash holdings are \$27,618 in the operating fund and \$322,942 in our reserve funds. The reserve fund balance is consistent with our 2023 Reserve Study. Operational expenses are up as pool and lawn care costs kick in, which were to be expected. Utilities seem to be constantly rising which is an ongoing concern vs. the budget. Mark proposed RATF look at different suppliers to see if we can secure a better rate to save on utility bills. Patrick and Jennifer will look at suppliers to compare rates. Carol is continuing to monitor our CD's to secure better interest rates as they mature.
- According to the Apple Property Management delinquency report, Carol noted that a few residents are behind on paying assessments. Apple Management has reached out to these residents to notify them of their delinquency. In these situations, Apple recommends placing liens on properties that are behind more than a few months. If payments are not made in a timely manner, the board will take Apple

Management's recommendation and pursue liens on those properties. Legal and collection fees are at the residents' expense.

- Carol also reported that we finally have the certificate for the Dissolution of the Master Declaration. Dissolving this legal entity was multi-faceted since it was filed with several departments within the State of Ohio government.

Maintenance-

- Walt reported the electric fireplaces are up and working.
- Flag repairs have been made.
- Joe and Mark painted lines for Clubhouse visitor parking.
- The pond fountain has been ordered and will be installed by July 4th.
- Walt repaired the broken umbrella stands for the pool area. New umbrellas were installed as well. Let Walt know if umbrellas are not working.

OWNER RESIDENT QUESTIONS & COMMENTS:

Closed meeting; the next open meeting is August 19th

SCHEDULE:

Clubhouse Nightly Inspection:

July- Patrick Kinnee

Aug- Mark Mays

Next board meeting is July 15th.

ADJOURNMENT

Mark Mays made a motion made to adjourn meeting at 7:50

Patrick Kinnee seconded the motion and the meeting adjourned