

2026 ANNUAL MEETING MINUTES

FOUNTAIN GREENS MASTER

February 9, 2026 @ 3:30pm at Bray Education Center 640 Belford Ave
 The meeting was called to order by Hayden Janssen HOA President at 3:30 PM.

In Attendance	Proxies	Management
Genevieve Blecha		Cayce Haren
Ann Boland		Assistant HOA
Thompson and SueAnn Buick		Manager
Alanna and Jon Conrad		Rebekah Webb HOA
David Cutler		Agent
Janet Elliott		
Debra Fitzgerald		
Ryan Fleming		
Fred & Winona Schwartz (2)		
Stephen Gilmore		
Grand Valley Amusements LLC		
Valdimer and Mary Honchar		
Karen Huntington		
Julia G Kleven Living Trust		
Hayden Janssen (3)		
David and Karla Klemm		
John Manfro		
Deborah Monfea	<u>Twenty-five</u> proxies were received.	
Bill Needham		
Bruce and Monica Peers		
Karen Plessinger		
Robert and Connie Sanford (2)		
Susan Smith		
Faith Welsh		
Rebecca Wiemer		
<u>ZOOM</u>		
Raye with Heritage Property Management: Not an Owner		
Joanne Williams (2)		
Darek Barefoot		
Ronda Clark: Not an Owner		
Michael Antonelli		
Christy Minnick		
Lindsey Riehl		
James Karandjeff		
Dustin Renyolds: Could not be confirmed.		
Judith: no last name provided.		

With twenty-five proxies received and owners from thirty-six units represented; quorum was achieved. Quorum is set at 20% or 46.

Introductions

Hayden Janssen introduced himself HOA President

Hayden Janssen provides a round of thank you's to HOA Services, his fellow board members for their work, and the community members for participating in the meeting.

Approval of 2025 Minutes

Hayden Janssen called for a motion to approve the 2025 Annual Meeting Minutes

First motion: Rebecca Wiemer

Second motion: Ryan Fleming

None opposed.

2025 minutes were approved.

Old and New Business

Reserve Study — overview and findings.

- Consultant: Facilities Advisors (reserve study completed; to be posted online after meeting)
- Purpose: Project long-term replacement costs (pond, irrigation, signs, fences/gates, lighting, playground, etc.) and guide reserve funding.
- Current reserve balance (as of June 7 draft): \$51,584
- Total estimated exposure (30-year projection): \$719,564
- Examples:
 - Pond replacement estimate: \$356,000
 - Irrigation system is beyond its expected 20-year life (age ~22 years); frequent piecemeal repairs (2025 actuals: ~\$36,800 for valves/pipes)
- Inflation assumption: Study incorporated inflation (approx. 3% assumed) but did not net projected interest earned on reserve funds.
- Cost of reserve study: ~\$2,750 paid (lower than originally budgeted)

Pond, Fountain, and Zebra Mussels — key issues

- Zebra mussels: Invasive species migrating from canal; heavy accumulation noted (photo described of 18" of mussels in pump vault). No known cure: chemical treatments have limited duration and can affect irrigation suitability. Potentially large future cost driver.
- Fountain operation and cost: Running the fountain costs ~\$1,200–1,400/month depending on days and temps. FY2025 decision limited fountain operation to Memorial Day–Labor Day to save ~\$8,000.
- Pond accounts for ~20–30% of HOA expenses
- Removing pond/playground are options sometimes used by communities; such decisions would require substantial member vote (likely majority / bylaw-specific thresholds) and detailed planning.

Playground Liability and Future

- Reserve study author noted many communities remove playgrounds due to insurance/liability cost and exposure.
- City does not maintain playground; it is HOA responsibility.
- Any removal or change would require membership approval of governing documents (discussion noted).

Budget

Budget is open for discussion.

- Total proposed income (2026 column, pro-rated): \approx \$125–127k (transcript shows income \approx \$125,950 / \sim 127k depending on rounding).
- Total proposed expenses (2026 column): \$125,216 (transcript).
- Net operating margin / contingency: roughly \$2k (noted as \sim \$2,000 “wiggle room”).

Dues change & timing (impact on budget)

- Annual assessment increases approved: from \$500 \rightarrow \$600 per unit.
- 2026 implementation:
 - For remainder of 2026 (pro-rated): owners billed \$550 (effective July 1, 2026) — shown in the 2026 budget column.
 - Full \$600 annual dues take effect Jan 1, 2027 (next calendar year).
- Calculation check: $550 \times 229 \text{ units} = \$125,950$ (matches pro-rated income line in the budget).

Reserve funding & target.

- Current reserve balance (as of June 7 draft): \$51,584.
- Proposed 2026 transfer to capital reserves: \$21,517.50 (approx. 7.5% of budgeted income), shown on capital reserve line.
- Reserve study guidance: overall reserve exposure \approx \$719,564 across assets (30-year projection).
Examples included in reserve study:
 - Pond replacement estimate: \$356,000.
 - Irrigation system replacement and major repairs identified as near-term needs.
- Reserve policy goal discussed: aim to grow reserves and avoid special assessments; study assumes \sim 3% inflation but did not assume interest earnings on reserve funds.

Key expense drivers called out during discussion.

- Pond & fountain operations:
 - Fountain cost: \sim \$1,200–\$1,400 per month when running (varies by runtime/temperature).
 - FY2025 decision limited fountain operation to Memorial Day–Labor Day, saving \sim \$8,000 annually.
 - Pond-related costs account for a large share of expenses (estimated 20–30% of HOA budget in discussion).
 - Past pond dredge/repair exceeded \$100k (example cited).
- Irrigation & landscape:
 - Irrigation system has passed its 20-year useful life (approx. year 22).
 - 2025 actual repairs: \sim \$36,800 for valves, pipes, and piecemeal fixes (reflects high recurring repair spend).

- Board emphasized it is cheaper long-term to plan whole-system replacement vs repeated callouts.
- Zebra mussel impacts:
 - Invasive zebra mussels have caused heavy accumulation in pump vaults (photo described); mussels increase maintenance and replacement frequency for pumps, no easy upstream solution; potential major future cost.
- Playground / liability:
 - Playground carries insurance/liability exposure; some communities remove playgrounds to reduce costs and liabilities — identified as a potential future cost reduction option but not proposed now.

Budget assumptions & caveats

- Inflation assumption used in reserve study: ~3% (applies to future cost projections).
- Budget numbers were prepared several weeks before the meeting; some line items may vary slightly from actual at time of vote.
- The budget assumes typical operating patterns; emergent large repairs (e.g., major irrigation quadrant replacement, pond emergency) could rapidly deplete reserves and require special assessment or borrowing if not planned for.
- Delinquency status: currently only one unit >90 days in arrears; delinquency exposure minimal per meeting—good for cash flow and reserve build.

Cash management & recommendations discussed.

- Attendees suggested moving reserve funds to interest-bearing accounts (money market / CDs) to earn interest (examples: money market ~2.5% cited).
- Next board can evaluate investment options for reserves and report back.

Motion to approve the proposed 2026 budget as it stands.

First: Tom Buick

Second: Janet Elliott

Fifty Three voted to accept the budget

Seven voted to reject the budget.

- Budget passed with pro-rated dues increase; HOA Services will issue billing for July–Dec 2026 at the new pro-rated amount (\$550) and invoices for full-year 2027 dues at \$600 beginning Jan 1, 2027.
- Board asked to prioritize reserve-study action items: irrigation replacement planning, pond mitigation strategy (zebra mussels), and detailed multi-year funding plan to align dues increases with projected needs.

Election

The 2026 Elections were opened.

Ryan Fleming

Motion: Hayden Janssen

Seconded: Bill Needham

None Opposed. Ryan is elected for a 1-year term.

Ronda Clark was elected to the board at the annual meeting, but after the meeting it was discovered that she was not an owner and unable to serve on the board.

Adjournment

With no further business to discuss, Hayden Janssen asked for a motion to adjourn the meeting at 4:56 pm.

None opposed.

The meeting adjourned at 4:56pm.

Signature

Date