

**Fairway Nine I Condominium Association
Annual Membership Meeting
August 15, 2020**

Minutes

PRESENT: Nyle Brown – President
Chuck Lockhart – Vice President
Bert Hughes – Secretary/Treasurer
Chris Black - Director
Sharon & Chuck Williamson – Managing Agents

OWNERS: See Attached Listing

CALL TO ORDER

Nyle called the meeting to order at 9:05 a.m.

ESTABLISH A QUORUM

A quorum was established with 71.9713% represented in person or by proxy.

COMMENTS FROM SVEA

Chuck Williamson reported the following on behalf of SVEA:

- 1) Village Pool – The Village pool was closed in 2020 due to COVID-19 and excessive winter damage estimated at over \$370,000. The SVEA Board directed that the pool would remain closed for 2020 to pursue total replacement of the 45+ year old facility. Bank financing is being secured so there will be no dues increase or special assessment required to replace the amenity. SVEA is working towards having the facilities available for July 4, 2021.
- 2) The Village Racquet Sports facility renovation have been completed. Government PPP funding was secured to bring the tennis pros back for tennis and pickleball programming, which has been very heavily attended this summer season.
- 3) Harker Tennis Courts – The Harker Tennis Facilities will be closed on August 24, 2020 for a complete rebuild of the facilities. The courts will be replaced with post tension concrete. The concrete is scheduled to be poured on September 16 and 17. The courts will be allowed to cure over the winter months. The fencing and court surface painting will be completed in the spring of 2021.
- 4) Capital Reserve Study – SVEA has employed a third-party capital reserve analysis group to compile an updated capital reserve study. The Board will use this information to make adjustments to their capital collections and replacement planning.
- 5) Elkhorn Village Store – The Elkhorn Village Store property was purchased by the Wood River Jewish Community as their administrative offices and a small venue worship area. The sale is anticipated to close on September 7-9.

PRESIDENT COMMENTS

Nyle expressed there was not much to relay to the membership. COVID-19 has altered the Board normal meeting operations and he personally has not had much of an opportunity to be in Sun Valley.

READ AND APPROVE THE 8-10-2019 MEETING MINUTES

The August 10, 2019 Annual Meeting minutes were sent to all owners for review prior to the meeting. With no correction or additions, ***MOTION: Nyle Brown moved to approve the minutes as presented, Chuck Lockhart seconded, and motion was unanimously approved.***

FINANCIAL REVIEW

Chuck reviewed the year to date financial statement with those present. The current account balances were reported as follows:

Capital Reserve Saving: US Bank	\$ 49,297.19
Checking – US Bank	\$224,515.00
CD – Operational – DL Evans	\$112,300.42
Capital Checking – DL Evans	<u>\$ 55,502.57</u>
Total Cash	\$441,615.18

Chuck reported that no dues increase will occur in Operations or Capital Reserves in 2019/20. He stated that unexpected expenses occurring in 2019/20 were nominal. The 2020/21 Operational and Capital budgets were approved by the Board of Directors in July. An increase in administrative expenses reflects a management fee increase. The last increase was in fiscal year 2015/16. Common area and Recreation Complex expenses are not expected to change in 2020/21. The capital reserve expenses incurred in 2019/20 indicates one unplanned expense totaling \$14,879 for replacing a large portion of the roof on two of the buildings that showed signs of deterioration. The Landscape Improvement expense totaled \$54,570.88 for improvement completed around unit 4365. The budget amount allocated for this project was \$70,000.

OLD BUSINESS

Landscape Improvements

Chuck reported the landscape improvements planned in 2019/20 had been completed. The area was planted with natural grass on the steep slopes. Chuck explained that concern has been expressed by owners over the appearance of the natural landscaped area near units 4317 to 4340. Chuck explained that if management is not able to improve the appearance and figure out how to better maintain the natural grass areas, there is an option to water more frequently and begin regular mowing cycles to maintain the areas in the same manner as regular turf. This will be monitored closely with the newly improved area as well. Owners expressed concern that the additional trees need to be removed near some of the units. Chuck stated they will continue to remove trees in the coming year. Specific concern was raised with the trees near 4375.

Pool Gate Replacement

Chuck reported this work has been done and access can be gained by using the SVEA amenity cards issued to all owners and guests. Chuck explained that the gate lock was vandalized, and it will cost about \$500 to replace. He asked that if anyone notices activity in the area afterhours to please call police and Fairway Nine will press charges for trespassing or fine residents in the area.

Short Term Rental Rules – Discussion

Chuck reported that short term rental activity has been extraordinarily strong this summer season. The short-term rental rules have been sent to all owners and posted on the Association website. Management will continue to inform the membership about the rules approved by the Board. No serious concerns have been reported to management as a result of short-term rental activity in Fairway Nine.

NEW BUSINESS

Pool Closing Extension - Chris Black requested that the pool remain open for an additional two weeks beyond Labor Day. After discussion, management was directed to keep the pool and hot tub facilities operational for an additional two weeks after Labor Day.

Hot Tub Replacement - The status of hot tub being open for the winter season is uncertain at this time given the COVID-19 uncertainty and the requirement for social distancing. In 2019/20 the Board will be reviewing the replacement of the 30 year old hot tub.

Routine Rodent Inspection of Crawlspace – Tom and Jennifer Odle requested the Association consider routine building rodent inspections to prevent damage to the ducting for dryers and heaters located in the crawlspaces. Chuck stated they would see what services might be available to have this done.

Building Exterior Painting Plan – Greg Boehm inquired as to the Association plan for exterior painting. Chuck reported that the exterior painting scheduled for this year has been deferred into 2021/22 since the paint condition is very good throughout the entire project. However, the Board has appointed a committee to review the building exteriors and report to the Board on structural improvements that should be considered prior to painting. Items such as the light fixtures, building numbers, deck railing, parking area lighting, common area decking and stairwell integrity will be reviewed for necessary upgrade prior to painting.

ELECTION OF DIRECTORS

Nomination were taken from the floor. Nyle Brown nominated the existing slate of directors; Kay Oriordan seconded, and nomination was approved. With no other nominations, ***Motion: Nyle moved to close nominations, Bert Hughes seconded, motion was unanimously approved.*** The current Board was elected by unanimous consent. The Board members for 2020/21 are Nyle Brown, Chuck Lockhart, Gary Burt, Chris Black and Bert Hughes. Bard Glenn was confirmed as an alternate member of the Board.

ADJOURNMENT

With no other business the meeting was adjourned at 9:50 a.m.

Respectfully Submitted,

Chuck Williamson
Recording Secretary