

FOX POINT HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MONTHLY MEETING

APPROVED MEETING MINUTES

June 10, 2025

1. CALL TO ORDER / VERIFICATION OF QUORUM

- a. Board members present included Bootsie Howard, Betty Banks, Devon Snodgrass, Jason Congdon, Mark Fortune, Martin Westphal.
- b. CMG employees present were Laura Lino.
- c. There were seven (7) residents attending the meeting—in person and online

2. The Board Meeting was called to order and quorum verified at 7:00 pm.

3. REVIEW AND APPROVAL OF AGENDA

- a. Upon review, the motion to approve the agenda of the Board of Directors for the June 10, 2025 meeting with an addition of an owner request to the Executive Session was made by Mark Fortune, second by Betty Banks; motion passed.

b.

4. OPEN FORUM / COMMUNITY COMMENTS

- a. **Resolving Issues:** A resident is concerned about the limited ability to reconcile issues that arise between homeowners and Property Management. Board member Congdon informed them of the ability to come to these meetings, to email the Board, or to come to the Management Office during business hours.

5. REVIEW AND APPROVAL OF MINUTES

- a. Upon review, the motion to approve the Official Draft of the May 13, 2025 BOD meeting minutes was made by Mark Fortune, second by Betty Banks; motion passed.

6. DIRECTOR / COMMITTEE REPORTS

- a. Director Reports- **NTR**
- b. Committee Reports
 - i. Architectural Review Committee (ARC) – **NTR**
 - ii. Capital Improvements Committee (Chair: Bootsie Howard & Mark Fortune): President Howard noted that we have number of small issues that are being resolved including the playground see-saw, repairing the soccer fields, and painting the light polls in the tennis

court area and updating the lights in the area. He would like the Board to consider replacing the soccer nets. President Howard also expressed a concern about a developing crack in the tennis courts. He thanked Board member Congdon for getting the security cameras back up and running for the pool area.

- iii. Social Committee – It was noted that the Social Committee hosted a successful block party on Saturday June 7th.
- iv. Policy and Document Committee (PDC) (Chair: Devon Kelly) – Chair Kelly drafted a Use Acknowledgement and Indemnification policy for the Board to consider during the Executive session. The Chair will be reaching out to Management/legal to confer over what's required language and by-laws references must be in policies and work to review and par down existing documents.
- v. Elections Committee (Chair: Jason Congdon) –**NTR**
- vi. Finance Committee: The committee is looking into the tax burden from capital gains on our Reserves account. This month they will start preparing for next year's budget. Of particular concern for the 2026 budget will be the cost of getting the dams inspected and a new pool cover.
For recording purposes, the Finance Committee was unable to make recommendations regarding the CD that expired February, 2025 due to not receiving notice and supporting documentation within an appropriate time period. Per the original CD agreement, it was renewed with an APY of 3.00%.
- vii. Pollinator Landscaping Committee (Chair: Devon Kelly)—Chair Kelly noted that our spring plants have been eaten by the voracious rabbits this spring. She suggests having the remaining stalks caged to preserve the remaining plants.
- viii. Welcome Committee – Board member Betty Banks expressed interest in Chairing this committee. The next steps would be to develop and approve a charter.

7. MANAGEMENT REPORT

- a. General Manager Lino presented the monthly Management Report to include the November 2024 and December 2024 Financials summary and recommendations, action item report, and work order report
 - i. DISCUSSION:

1. Discussed the balance sheet and the variances of cost for major areas
 - a. At the closing of the month the Association had total cash & investments of \$585,886.11, this includes \$178,311.71 in the Association operating accounts, \$248,204.21 in a Money Market account with Capital One Bank and \$159,370.28 invested in a CD via FVC Bank, representing total Replacement Reserves in the amount of \$407,574.49.
 - b. **Current Balance Summary:**

Balance Sheet:

The balance sheet reflects that Reserve & Replacement are fully supported by cash:

Total Cash & Investments:	\$ 585,886.11
Less Liabilities:	\$ 134,943.12
<u>Less Current Reserves:</u>	<u>\$ 407,574.49</u>
	\$ 43,368.50

Income Statement Report:

Year-to-Date Income:	\$ 235,240.69
<u>Year-to-Date Expense:</u>	<u>\$ 213,621.09</u>
Year-to-Date Net Income/Loss	\$ 21,619.60

- c. **Assessment Receivable:** As of May 31, 2025, the Assessment Receivable was \$31,249.51. The Association has a delinquency rate of 5.85% (-4.42 % since April 2025). Auditors have indicated the industry standard for assessment receivable is 5%.
 - d. **Members Equity:** There is positive members' equity of \$35,117.33 or 6.58% (+/- 0.00% since April 2025). Auditors recommend the Association maintain excess equity at a level of 10%-20% or \$47,520-\$95,040.
2. Discussed the Action Item report which includes:
 - a. **In Progress:**
 - i. Clubhouse light pole painting
 - ii. Tennis and pickleball courts LED upgrades: Work will begin the week of June 16th
 - iii. 2024 Tax Preparation
 - iv. 2024 Audit
 - v. Tree Trimming
 - b. **Not Started:**
 - i. 2026 Budget Preparation | New Pool Cover | 2025 Pool Closing Procedures | Clubhouse Area Grass Revitalization
 - c. **Completed:**
 - i. Digital Amenities Passes | 2025 Pool Opening Preparation | SWM Pond Vegetation Control: Treatment completed and do not anticipate a retreatment at this time.
 - d. **Finance Committee Open Items:**

- i. **Social Committee Expenses:** The committee recently submitted expenses for the block party. This is the only expense to date.
- ii. **Adobe and Docu Sign Subscriptions:** The latter has been cancelled. For the former, Cardinal has a license that they can provision to the Property Manager.
- iii. **Contract Charges:** The Property Manager is still awaiting clarity on the *on-site* charge.
- iv. **Contractor bonus query:** The Property Manager will have it reclassified under the appropriate financial code.
- v. **Current Contracts:** The Property Manager will provision access to the Financial committee by the end of the week.
- vi. **Coupons Query:** Currently 457 households receive coupon books; but, 236 households are set up with autopay.
- vii. **CD:** No Board documentation approving the auto-renewal exists at this time; but, there is a receipt of the auto-renewal outlining the rates and the terms of the auto-renewal.

8. UNFINISHED BUSINESS

a. **TOPIC: Leavells Road Fence**

- i. **DISCUSSION:** President Howard has confirmed that the HOA does not own the fence. It is at the discretion of the homeowner to fix the fence. The Property Manager will inform the resident to this effect.
- ii. **ACTION:** No action taken.

b. **TOPIC: Bounce Houses**

- i. **DISCUSSION:** Legal provided feedback on liability concerns for the use of Bounce Houses at HOA events. The Policy Chair has drafted a policy for the Board's consideration. President Howard wants additional clarity from the Social Committee and for legal to review the policy too.
- ii. **ACTION:** Motion to table this discussion until the policy is reviewed by legal and the Board receives more information from the Social Committee was made by Mark Fortune, second by Devon Kelly; motion passed.

9. COMMUNITY COMMENTS (RELATED TO NEW BUSINESS)

- a. **Green space maintenance:** A homeowner requested clarity on the overgrown grass and trees between the owner's fence line and storm pond. This has been

reviewed by President Howard and Property Manager Lino and it is their opinion that it likely falls in the remit of the HOAs storm water management.

- i. **ACTION:** Motion to contact the current storm water management team to remove the grass debris and to contact an arborist to provide guidance on the trees was made by Jason Congdon, second by Mark Fortune; motion passed.
- b. **Amenity lights:** A homeowner asked if the Board has considered having lights installed on the basketball court.
 - i. **ACTION:** The Board will solicit a proposal from an electrician for the placement of lights on the basketball courts.
- c. **Dues:** A homeowner asked if there was a way to ensure that if dues are raised the autopay system will adjust appropriately?
 - i. The Board confirmed that there are options in the payment system and Property Manager Lino will assist in ensuring that the homeowner is set up properly.

10. EXECUTIVE SESSION

- a. Motion for the Board to go into Executive Session for the purposes of reviewing and discussing the following topics was made at 8:09 pm, by Mark Fortune second by Betty Banks // motion passed:
 - i. Hearings related to property violations.
 - ii. Review the Delinquency Report.
 - iii. Review the Attorney's Collection Status Report.
 - iv. Discuss and consider proposed contracts.
- b. Motion to conclude Executive Session was made at 8:55 pm by Mark Fortune second by Betty Banks // motion passed.

11. OPEN SESSION

- a. During Executive Session, the Board discussed the following topics:
 - i. Personnel matters
 - ii. Contracts
 - iii. Matters involving violations of the Declaration or rules and regulations.
 - iv. Delinquency Report
 - v. Attorney's Collection Status Report
- b. The following Board Actions were taken based on discussions during the Executive Session:
 - i. Motion to move forward with a special meeting to address accounts that are 90 days past due and for the Property Manager to draft a warning letter for owners at the 60-day past due mark for the Board to review and approve was made by Betty Banks, second by Mark Fortune; motion passed.

- ii. Motion to deny the homeowner's request for a full waiver was made by Mark Fortune, second by Betty Banks; motion passed.
- iii. Motion to deny the homeowners request for a waiver was made by Mark Fortune, second by Devon Kelly; motion passed.

12. ADJOURNMENT

- a. Motion to adjourn the meeting at 8:59 pm was made by Betty Banks, second by Mark Fortune; motion passed.

Next Board Meeting August 12, 2025