

2022-02-21 FVCA Regular Board of Directors Meeting

Monday, February 21, 2022

7:19 PM

Agenda

Call to Order

Approval of Minutes - Deal

Treasurer Report - Branch

Architectural Committee Report - Aburubia

Swim Team Update - Thomas

Advisory Committee Reports

Community Facilities - Hill

Parks and Maintenance - Hill

TIRZ 17 - Dunson

Memorial Super Neighborhood - Bonnin, Deal

Capital Improvement - Zoch

New Business

Overview of FV financials and 2022 budget and approval of new financials/ reserve fund creation and adjustment of the 2022 budget to account for the Reserve Fund

Meeting Adjourn

Attendees

Alexander Rosca, Lindsay Deal, Kyle Hill, Natalia Branch, Dan Zoch, Michael Ferrier

Call to Order

7:28 PM - Fonn Villas Swim Facilities

Approval of Minutes - Deal

Ferrier moves to **approve the December 2021 Regular meeting minutes as posted in draft on the website**, Branch seconds, **motion passes**

Branch moves to **approve the Annual and Organizational meeting minutes as posted as draft on the website**, Rosca seconds, **motion passes**

Treasurer Report - Branch

Maintenance

Revenue on budget

Expenses on budget

Pool

Revenue tracking slightly above budget - due to timing of receipt of assessments

Expenses on budget

Architectural Committee Report - Aburubia

No Report

Action: Hill to reach out about meeting schedule

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Swim Team Update - Thomas

No Report

Advisory Committee Reports

Community Facilities - Hill

Inspector to evaluate last Friday to assess what was working as a preliminary facilities assessment at no cost

Report from inspector to be distributed later this week

Comprehensive assessment of the pool has not yet occurred

Do we need to hire a company to do a review study?

Pool pumps last approximately 3 years, for example

Do we have a comprehensive understanding how much that will cost?

Other HOA use that study to justify any additional fees

How much money can we spend today? What is the appetite for the neighborhood to assess? How can we revamp the budget to include a debt service or building a capital reserve fund?

Typically pool maintenance \$8K/year

Slides - Sweetwater is still waiting on materials for delivery at end of March, day or two for installation

Diving boards - installed, but has an installation issue to be resolved by Hill, Rosca and Branch

TIRZ 17 - Dunson

No report

Memorial Super Neighborhood - Bonnin, Deal

Bonnin registered new representatives

Next meeting Jan 28th

Security Committee - Ferrier

Waiting on fully signed contract from the Constable

Other communities that have paid the first installment

Newsletter

Deadline for next issue is Wednesday, February 23

Capital Improvement - Zoch

RFQ for Master Plan development sent - received 1 response, 1 asked to scale back and redefine the RFQ, 1 opted out due to lack of experience

Dunson to rework the proposal and find additional firms to bid

Some concern about sending this portion without ultimate project cost to frame up the scope

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Deal **moves to table the financials overview**, Ferrier seconds, motion passes

Leave any anticipated operational costs and additional money in the following funds for unexpected operational costs:

Pool Facilities - \$25K

Maintenance - \$50K

Remainder of the money allocated to two reserve funds - Pool Facilities and Maintenance

Ferrier **moves to create two reserve funds and allocated existing monies to them with the exception of budget operational costs and \$75K for unexpected operational cost**, Rosca seconds, **motion passes**

Branch **moves to allocated \$15K currently in the operational budget for a bid for a Swim Facilities Master Plan against the Pool Facilities Reserve Fund**, Deal seconds, **motion passes**

Sustainability of reserve fund needs to be reviewed at future date

Special Events fund needs to be broken up into revenue and events

Concern that is too much on legal fees

Action: Rosca to check to see if we're currently paying a retainer for legal fees

Action: Hill to check with Bashir about the legal fee requirements for the ACC

Meeting Adjourn

8:16 PM

Prepared by: *Lindsay Deal*

Approved by:

Signature: *Alexander ROSCA*
Alexander ROSCA (May 18, 2022 21:46 CDT)

Email: alexander.rosca@gmail.com