

WATERFORD HOMEOWNERS' ASSOCIATION ANNUAL MEETING MINUTES

The Annual meeting was held on October 24, 2020 from 10:00 AM until approximately 11:30 AM, at 455 West Sunnyside Road in Idaho Falls, ID. By sign-in record, thirteen households were represented, though it is possible that not all attendees signed into the meeting. A copy of the sign-in sheet is in record.

Quorum Established

President, Audie Trudell, called the meeting to order. By prior notice to all Homeowners, a quorum for this meeting was to be established based upon mailed ballots, in-person attendees, and proxy assignments. Based upon this designation, a quorum for the meeting was established.

13 Households were represented in person at the meeting
25 Ballots were received by mail prior to the meeting
34 Ballots were received overall
2 proxy assignment was received

Minutes From Previous Annual Meeting

The minutes from the 2019 Annual Meeting were posted and available for review. These Minutes were approved without comment or correction.

Financial Report

Using a powerpoint presentation, Audie Trudell provided a financial overview of the Association.

Income:	\$36,062.00
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Expenses

Insurance	\$ 1,228.00
Landscaping	\$14,602.00
Entrance Updating	\$12,873.00
Pump Repairs	\$ -105.00
Snow Removal	\$ 3,630.00
Decorations	\$ 1,367.00
Annual Meeting	\$ 124.00
Utilities	\$ 1,585.00
Postage & Office	\$ 780.00
Bad Debt	\$ 151.00
Professional fees	\$ 0.00
Total Expenses	\$36,235.00
Net Income	\$ -173.00

*Account Receivables: 1613.00, (4 homeowners delinquent, 1 is making payments).

These outcomes were compared with prior years, 2017, 2018, and 2019. Total expenses and net incomes for these prior years were shown as follows:

	2017	2018	2019	2020
Total Expenses	\$39,729.00	\$21,806.00	\$19,702.00	\$36,235.00
Net income	\$-4,221.00	\$13,486.00	\$17,170.00	\$-173.00

The negative net income in 2020 was a result of the added expense for entryway updating. This was a planned and budgeted action from the prior years.

The bank balance as of the date of the meeting were reported as follows:

Checking:	\$10,180.00
Capital Account:	\$35,958.00
Total Balance:	\$46,138.00

2020 Achievements

A few of the 2020 achievements were reviewed. These included the updating and beautification of our two entry points. Several comments were made about the success of this project, and coming in lower than originally budgeted.

In addition, the Board contracted the placement and storage of holiday decorative lighting in and around the entryways. This project was much appreciated by all and will continue as we enter into the next holiday season. We anticipate having the lights placed around the end of November.

2021 Priorities

There are a few projects and priorities that are in review and consideration for the coming year.

1. Develop a Tree Overgrowth Plan, including removing and replacing overgrown trees along 5th West. One homeowner commented that there may be less costly tree removal services available than what we have been using. We will want to explore all options when we undertake this project.
2. Develop and implement a sprinkler system/irrigation system replacement plan to replace the worn and deteriorated sprinkler system along 5th West. This could become a 2 to 3 year strategy depending upon the cost of the update. One homeowner commented that there is a common area east of the bridge near the north entrance that is being watered

by the homeowner's sprinkler system. We will want to review this at the time of the system updating and resolve if possible.

3. Work with the city for better care of the parks. Due to budget constraints, the City is working with only 30% of their normal summertime workforce. This has resulted in unfavorable mowing and weed control in our neighborhood parks. We are exploring options to supplement City maintenance. Doing so could add approximately \$2500.00 to \$3,000.00 to our annual expense. All members responded favorably to this recommendation. One homeowner commented that T&T sometimes misses mowing in some of the common areas. Another commented that sometimes the tree pruning in the walkways has been missed. Audie will review these with T&T.
4. Ice cream social. This event was skipped in 2020 due to Covid 19. Assuming favorable conditions in 2021, this event will be resumed.

Homeowner Input and Discussion Items

Posting Signs

As a result of recent legislation in Idaho, HOA's can no longer prohibit the placement of political signs, but they can manage the time, place, and manner of these signs. After discussion, all seemed favorable to limiting sign placement of around 6 weeks prior to an election. All agreed that temporary signs such as school spirit signs, birthdays signs, etc. should be allowed.

Painting Townhome Doors

Current covenants note that the front doors in the townhomes must be "uniform." Of course, this terminology is up to individual interpretation, discretion, judgement, or taste. One homeowner suggested that the ACC committee be responsible to review and approve color choices on a case by case basis. This seems a favorable approach. Another suggested we solicit input from the Townhome Owners for their input before moving in one direction or another. All agreed that there should be some regulation so we don't have outlandish color choices or unusual patterns painted on the doors.

Voting For New Members

Votes were counted for the new nominees. In total, Susan Dewey received 34 votes. Doug Craig received 25 votes. There were no write-in candidates submitted.

Doug Craig attended the meeting and introduced himself. Susan Dewey was unable to attend.

The new members will assume Board participation effective immediately. Susan Dewey will assume Treasurer responsibility after a transition period. Susan West will oversee the transition.

Audie expressed appreciation for the service of all board members, and for the support of the Homeowners generally. The neighborhood continues to thrive with robust resale values and favorable conditions for families, households, and all homeowners.

The meeting adjourned at approximately 11:30 AM.