

**Five Fountains Condominiums Association Inc.
Board of Directors Meeting
Wednesday October 16th, 2024
6:00 PM**

Location: Five Fountains Clubhouse

Meeting Minutes

Orlando Rodriguez (President 2024) **Tarah Major** (Vice President 2025) **Tamika Hill** (Treasurer 2025) **Diana Knopp** (Member at Large 2024) **Catherine Gonnering** (Secretary 2026)

CALL TO ORDER 6:04

PRESENTATION OF BOARD MEMBERS- All present excluding Tarah Major

OPEN FORUM

APPROVED BETWEEN MEETINGS – No approvals

APPROVAL OF PRIOR MEETING MINUTES

Approval of September 2024 BOD meeting minutes- Motion from Tamika to approve 2nd from Cat, 4 in favor, 0 against, motion passed

TREASURER'S REPORT - As of 9/30/24 the operating account had \$19,474.80 and Reserves had \$232,328.79. After all questions were answered the meeting continued.

MANAGER'S REPORT

Underpass damage update - R&R Ditching quoted 2070.00 to repair and insulate the underpass damage.

Sewer main line jetting update - 10/12/24 Leo's jetted and scoped all sewer cleanouts. 2970.00 was charged.

Buildings 14 and 16 Sewer backups - Both backups were the result of wet wipes. There is a need to empathize not to do this and find a way to charge those responsible if future backups occur.

Sprinklers and backflows - We are winterized for the season. Sprinklers have been blown out and backflows removed.

Hallway painting labor price increase - Increase went from 600.00 per hallway to 700.00

Reserve account investments - Reserve investments made \$763.06 for the month of September

Repayment to Reserves for Insurance - The HOA has made its 4th repayment to the Reserve account for funds borrowed to pay for insurance. 2 more monthly payments are due to make the reserve account whole. Monthly repayment amount is \$22,339.65

2025 Budget discussion and update - Board will have a working session to discuss next year's budget.

2025 Board member discussion and update - Proxies will be sent out to vote for Diana and Orlando whose terms are expiring.

Annual meeting date change - Meeting will be held on 1st Wednesday of November.

UNFINISHED BUSINESS - None

NEW BUSINESS

Management proposal from Balanced Bookkeeping - Balanced bookkeeping will start managing in Nov. @ \$16.75/unit per month (\$2445.50) Tamika motions to approve, 2nd from Diana, 4 in favor, 0 against, motion approved.

Bid to patch and insulate underpass ceiling - R&R Ditching will complete the work @ \$2070 Cat motions to approve, Diana seconded it, 4 in favor, 0 against, motion approved.

Bid to trim/remove junipers on sawyer side from Equinox Landscaping - the Board will get additional bids and discuss in next meeting.

Bid to install gutter filters - Leaf Guard spoke during the meeting and quoted 493,000. This is not feasible currently and the board will look to get additional bids for gutters filters.

Bid to replace bad hallway doors and frames- Tabled - Board will circle back to discuss at a later time.

Discussion on proposed change to gas usage collections - Our meter system is currently failing and grossly outdated. Diana motions to change gas billing to percentage of ownership, Cat 2nds the motion, 3 in favor, 1 abstained (Tamika), motion passed.

Discussion on policy regarding chargeback to owners causing sewer backups- Board is looking for ways to charge those responsible for future sewer backups caused by negligent owners flushing things such as wet wipes and feminine products.

ADJOURNMENT REGULAR SESSION 8:08

FUTURE MEETINGS

2024 Meetings are on the third Wednesday of every month.

PENDING

Audit

Reserve Study

EXECUTIVE SESSION

Hearings

Collections

ADJOURNMENT EXECUTIVE SESSION