

**Fairways HOA**  
**Annual Membership Meeting**  
**January 18, 2021**  
**DRAFT**

A regular meeting of the Fairways Home Owners' Association was held in the HOA Conference Room on January 18, 2021 at 10:00 a.m. President Jim Ingersoll presided. Nancy Gruezke certified that a quorum was established and that the proof of notice had been met. Jim Ingersoll led everyone in the Pledge of Allegiance. In attendance were Tom Braunscheidel, Jim Ingersoll, and Nancy Gruezke.

Minutes of the annual meeting from January 20, 2020 were approved after a Tom Braunscheidel/Jim Ingersoll motion.

Jim Ingersoll gave a president's report. It has been a quiet year. We have had mulch done and soffits cleaned. The landscaping contract is not up for renewal until 2022 at which time we will get competitive bids. There is still an issue with the fence behind several properties. This fence is on Magnolia Landings property. We still need volunteers for the Board.

Tom Braunscheidel gave the treasurer's report. Our finances remain strong and on target. We carried over more than \$4600. Over \$152,000 is in our capital reserves account. The operating account has about \$21,000 which is normal. For 2021, two items are budgeted. Soffit cleaning is one and the bill was \$6375, which is under budget. Roof washing is also budgeted at \$17,048 or \$227 per house. A decision will be made at the April meeting on whether to proceed with this or not. The ten new roofs would certainly not need to be cleaned. Mulch cost \$14,970 which was on budget. Landscaping currently costs \$3655 per month but increases to \$3728 in March, per our contract with Pinnacle. Taxes have been done. There are two challenges seen. These both involve CDs. One matured already and that money was put in our money market account due to low interest on CDs. The 48-month CD is due in February of 2022 and currently contains \$53,297. All accounts are current as of November. Jim suggested we look at jumbo CD rates for CDs of more than \$100,000. In March, there will be a new budget.

Jim Ingersoll gave the report for the Building and Grounds Committees. As stated before, mulching and soffit cleaning has been completed. Jim will talk to Joyce Gillespie about the continuing issue with the Magnolia Landings fence bordering three properties on Kaidon Lane and the unsightliness of landscaping there.

Tom Braunscheidel made a motion to adjourn.

Respectfully submitted,

Nancy Gruezke, secretary