

**Five Fountains Condominiums Association Inc.
Board of Directors Meeting
Wednesday May 21st, 2025
6:00 PM**

Location: Five Fountains Club House and Online

Meeting Minutes

CALL TO ORDER - 6:01 PM

PRESENTATION OF BOARD MEMBERS - In attendance - Orlando Rodriguez, Diana Knopp, Tarah Major, Cat Gonnering, Tamika Hill

OPEN FORUM

APPROVED BETWEEN MEETINGS

Bid to repair light post east side of pool/fence from Phoenix Electric for \$1500
Bid from Castle Gate to replace Pool gate and lock for \$2500
Approval of Insurance quote from Alliant insurance Services \$215,000 (Estimate)
Bid from Brightwater pools to open and service the pool for the season (about \$6500)
Architectural Review unit 102

APPROVAL OF PRIOR MEETING MINUTES

Approval of March 2025 Meeting Minutes: Cat motions to approve, Diana seconds, 5 in favor, 0 against, motion passed.

TREASURER'S REPORT

As of April 30th the HOIA had \$184,138.46 in the operating account and \$250,016.49 in reserves. After all questions were answered the meeting continued

MANAGER'S REPORT

Short term rental update- All good and in compliance except for one owner who is being fined for operating STR's. The board will continue to send violation notices and try to get the owner to make the units long term rentals.

Hallway renovation update- 4 hallways are left to paint, 6 left for carpet replacement, bldg. 12 and 8 will be done this week.

Reserve account investments- \$868.28 was earned on interest in April. Interest rates are going down and one of the CD's in ENT was allowed to mature to use the funds to pay for insurance.

Insurance renewal update- The Board let a CD mature to pay for insurance renewal and the rest of the funds were used from the operating account and the reserve account with South

State Bank. The total of approx. \$214K has been paid in full and no financing was used. The replacement value of the property was increased from \$21 million to \$27 million. The funds used from our reserves will be paid back to ourselves (from operating to reserves) in 6 monthly installments commencing in July.

Unit 139 East side Xeriscaping- East side of building had water intrusion and landscaper has repaired it. Cost was approx. 2600.00

Sidewalks along Sawyer- Have been completed by the city.

Sewer Cleanout Scope and Jetting by Leo's- Completed

Landscapers- Have been slow to respond. HOA is not sure why but will currently extend grace and discuss what our options are if they continue in this manner. We are pending various bids from them with no response.

Pool and Pool Gate- Pool gate has been replaced and up to code. Waivers need to be signed to use the pool and will be given entrance code at that time.

Financial Audit- Audit was approved and has been sent in for review. Expected cost is 1900.00.

Tenant eviction and legal process- In some extreme circumstances the HOA has the legal ability to take an owner to court to enforce an eviction. This is something we are currently doing to a tenant found to be a danger to others in his building. The process is going well and we expect to finalize by mid June.

Sinkhole in landscaping between B1 and B11 There is a small sinkhole that has formed between Buildings 1 and 11. The board will seek professional counsel and investigate further. The hole is about 2.5 feet in diameter by 2.5 deep.

UNFINISHED BUSINESS

NEW BUSINESS

Adopt excess income resolution (Tax)- Diana moves to adopt excess income resolution. Tamika 2nds, 5 in favor, 0 against, motion approved.

Asphalt bids- Tabled until water drainage issue on Sawyer roundabout is resolved.

Insulation bids- Tabled for a later date.

Concrete Bids- Diana votes to repair items 2,3,4,7,9,10,12,& 25 for \$6,130.00 in repairs. Cat 2nds, 5 in favor, 0 against, motion approved.

Entrance map signs bid- Will look for new bids and hold off for now on deciding.

Repair Bids for underpass sprinkler manifold and 7 new valves- Tamika moves to have underpass sprinkler manifold repaired and 7 valves replaced. Diana 2nds, 5 in favor, 0 against. Motion approved.

Reserve Study Bid- Tabled for now.

Gutter filter bid- Tabled for now.

Additional Handicapped Parking Request Building 1- Approved for additional handicap parking between Bldg. 1&2. Diana approves to make an additional handicap spot, Tamika 2nds, 5 in favor, 0 against, motion passed

Architectural review unit 282- No info currently. The owner did not submit the review form.

Committees- HOA would like to have future talks on possibly setting up various committees within the community.

ADJOURNMENT REGULAR SESSION - 7:42 PM

FUTURE MEETINGS

2025 Meetings are on the third Wednesday of every other month.

PENDING

EXECUTIVE SESSION

Hearings

Collections

ADJOURNMENT EXECUTIVE SESSION

Approved by



Date

