

FAIRWAY OAKS HOMEOWNERS' ASSOCIATION JULY 2024 NEWSLETTER

Announcement: **First Official Meeting - NEW BOARD OF DIRECTORS for Fairway Oaks Homeowners' Association**

- When: July 16, 2024 at 7pm
- Where: Beacon Woods Clubhouse
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- You are invited to a Zoom meeting.
- When: Jul 16, 2024 starting at 06:45 PM Eastern Time (US and Canada)
- Meeting ID: 863 6662 2792 Passcode: 690515
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- Register in advance for this meeting:
- <https://us02web.zoom.us/meeting/register/tZluce-urDktE9bWtjHVS0BZT6EuXcZqik5z>
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- After registering, you will receive a confirmation email containing information about joining the meeting.

Dear Neighbors:

As you may have heard, Fairway Oaks has a new Board of Directors.

Thank you to everyone for supporting – not just the candidates – but the election process.

The agenda for July 16 is as follows:

- Call to Order
- Pledge of Allegiance
- Roll Call
- Proof of Notice of Meeting or Waiver of Notice (mass email and exterior signs)
 - Confirmation by a board member
- Reading of Minutes of Previous Meeting (May monthly meeting - Secretary)
 - Motion to accept - Vote
- Reports of Officers
 - President - The Remedial Annual Meeting and Results of the Special Election
 - President - Intro – Members of the New Board
 - President - "State of the Union"
 - Vice President:
 - Contracts:
 - Legal – fee based legal plus legacy legal
 - Insurance
 - Red Tree - landscaping, maintenance
 - Sentry Management – property management
 - Swift Mud
 - Web site – including advertisers
 - Others as we find them
 - Governing documents plus impact of latest statutes
 - Secretary – May Minutes (Motion – Vote)

- Treasurer:
 - May and June Financials (Motion – Vote)
- Director – Land Projects:
 - Monuments (Motion – Vote/Ratify)
 - Rosa’s Wall (Motion – Vote/Ratify)



- Director – ARCs – list of approved (Motion – Vote)
- Reports of Committees:
 - Drive Around Committee – **Code Enforcement**
 - Fining Committee - Violations list
 - Outreach Committee
 - Helping Hands Committee
- Unfinished Business
 - Accounts Receivables update
- New Business
 - Agenda items to possibly include for the next meeting
- Adjournment

In the News – Developing Stories:

- **Election results** – June 7, 2024 – Remedial Annual Meeting and Special election
- Quorum was achieved - minimum 91 required -> present and proxies = 103 (+ additional 2 not valid)
- 14 candidates from December 2023 -> 5 existing board members and 9 new candidates
- 115 valid ballots received (+ additional 20 not valid/not counted)
- Arbitration case is now closed

Iñaki Alvarez	President
Bonnie Cabe	Vice President
Richard Cinelli	Secretary
Tony Stearn	Treasurer
Annette Pellicano	Director
Jamie DiNicola	Director
Scot Harrell	Director
Zoila Stearn	Director

- **Vision – the 18-month plan (June 2024 to December 2025)**
 - We have **two overarching objectives:**

1. To continue to improve property values.
 2. To improve community values – make Fairway Oaks a Best Place to Live.
- **The Monuments** – planning has now been going on for 8 years. Do we continue or do we stop/pause? 3 options:
 1. Continue as last planned. This option was easily going to reach \$50,000+ not including ongoing maintenance. (see May minutes)
 2. Do the minimal. Clean, Cap, Paint, Rock scaping, Solar Powered Lights, minimal plants – much, much less than \$50,000 (no electricity, no sprinklers, no digging up of the street). (less than \$5,000)
 3. Take both monuments down and clear the area – rock scaping - \$ TBD – may or may not be possible due to County.
Vote will be taken by the board.



Before



After

- **The golf course.** Reality = actual purchase of land by Ryan Homes from Mr. Lowman is still months away. What do we do in the meantime?
 1. Land can remain in its current state – continue to be “wild” – not maintained – plus homeless encampments.
 2. Land can be cleared/cleaned – even partially - with the permission of Mr. Lowman – with the assistance of Mr. Lowman in terms of personnel and equipment.

These are the facts:

We have met with Mr Lowman, representatives of Ryan Homes, and our County Commissioners. All have agreed to help.

As part of the purchase, the land (approx 20 acres) will be offered free to Fairway Oaks.

If we do not accept, the land will remain with Mr Lowman. Current state will not change.

If we accept the land, Lowman/Ryan Homes/County have agreed to help us clean/clear the land – clear trees, take away debris, etc.

This agreement has been officially recorded with the County Planning Commission and the County Commissioners.

Once cleared, we will be able to shift to more routine maintenance either by expanding the scope of the current maintenance provider, by establishing a volunteer workforce, or some combination. Once cleared, maintenance will be minimal.



Before



After

This “new land” will become part of our Common Areas.

As long as the land remains “passive” (i.e., no commercial use) – Fairway Oaks will not have to pay any property taxes/assessments. Zero.

As long as the land remains “passive” – we – the homeowners will not have to pay any property taxes/assessments. Zero.

Passive means = walking/biking paths.

We have discussed with our insurance provider, the new land is expected to add \$50 (or less) per year to our existing liability coverage (for all the land, for all the homeowners).

Please ask questions.

At some point a vote will need to be taken. We will need at least 51% of the homeowners to approve.

More to come on this.

- **Vision 2025** – once the land is cleared – we will focus on repairing/repaving the paths/sidewalks.

This will take some planning. It will take time and some funding. One of the reasons why we may put a pause on the monuments.

A proper budget will be prepared and presented to the community.

If we can get the help of the County with respect to the roads, it would be a complete success.

If you can't make the meeting – we have a new email address and a new phone number:

- fairwayoakshoa@myyahoo.com - we commit to replying within 48 hours
- (352) 737 3958 If you get voicemail – we commit to replying within 48 hours

Please reach out to us.

Please, aside from your name, make sure you include your home address and best phone number.

This communication is the start of a monthly email based newsletter.



Financial Summary

Fairway Oaks Homeowners Association, Inc.
May 2024

ASSETS		LIABILITIES	
Cash in Bank - Operating	152,891.90	Accounts Payable	0.00
Cash in Bank - Reserves	65,323.13	Accrued Estimated Exp	100.00
Accounts Receivable	10,922.01	Deferred Annual Assessment	58,181.27
Legal Fees	0.00	Prepaid Assessments	11,948.09
Prepaid Assets	2,343.85	Equity - Reserves	65,323.13
		Equity - Operating	95,928.40
TOTAL ASSETS	231,480.89	TOTAL LIABILITIES	231,480.89

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	8,411.97	42,573.05	41,766.38	806.67
EXPENSES:				
Grounds	1,800.00	19,160.58	15,208.31	3,952.27
Utilities	59.61	321.16	500.00	(178.84)
Administration	4,273.44	19,033.49	20,974.62	(1,941.13)
Reserves	1,016.66	5,083.38	5,083.38	0.00
TOTAL EXPENSES	7,149.71	43,598.61	41,766.31	1,832.30
SURPLUS/(DEFICIT)	1,262.26	(1,025.56)	0.07	(1,025.63)

COMMENTS: There is a deficit for the month of May of \$1,025.63

Fairway Oaks Homeowners Association, Inc.
June 2024

ASSETS		LIABILITIES	
Cash in Bank - Operating	127,851.63	Accounts Payable	342.72
Cash in Bank - Reserves	66,398.96	Accrued Estimated Exp	100.00
Accounts Receivable	13,303.38	Deferred Annual Assessment	49,869.66
Legal Fees	0.00	Prepaid Assessments	13,257.46
Prepaid Assets	2,175.08	Equity - Reserves	66,398.96
		Equity - Operating	79,760.25
TOTAL ASSETS	209,729.05	TOTAL LIABILITIES	209,729.05

	Current Period Actual	YTD Actual	YTD Budget	VARIANCE (Over/Under)
TOTAL INCOME	10,910.58	53,483.63	50,119.66	3,363.97
EXPENSES:				
Grounds	1,800.00	20,960.58	18,249.98	2,710.60
Utilities	59.99	381.15	600.00	(218.85)
Administration	24,202.08	43,235.57	25,169.58	18,065.99
Reserves	1,016.66	6,100.04	6,100.04	0.00
TOTAL EXPENSES	27,078.73	70,677.34	50,119.60	20,557.74
SURPLUS/(DEFICIT)	(16,168.15)	(17,193.71)	0.06	(17,193.77)

COMMENTS: There is a deficit for the month of June of \$17,193.77 mainly due to legal fees.

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