

Minutes
SWRA Board of Directors Meeting
December 16, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:01a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, Bob Taffet and William Phillips were present. Community Association Manager Jason Klepper and Associate Community Association Manager (ACAM) Mike Dean attended to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of December 2, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

Jason reported that:

- All invoicing complete except the Waters Edge area so over 1400 are finished.
- Response to incidents – Jason is working on an updated social media policy for employees so that only the designated spokesperson for SWRA responds and if people call or drop by the office or gate, they will be directed to the correct SWRA spokesperson.
- Reynolds, Reynolds – They are already getting responses and have some collections from past due accounts coming in.
- The change of ownership of ChilWaters (Mike Lewis no longer owns) has allowed SWRA to clear up the major portion of past due amounts owed.
- Audit – continue working on process memos with Gene for CRI.

ACAM Report: Discussion/action items added under Open or New Agenda.

Mike reported:

- Last week cut off 11 unpaid accounts of 152 garbage can service. 7 dropped the service because they sold their property. Current owners using the service is 134 properties.
- ARC approved 6 new permit applications since last meeting and have 3 to review tomorrow.
- An owner on Tanglewood lane put up a fence without a permit. ARC asked them to take the down and he did with the exception of the posts. An owner next door who is putting up an approved fence plans to reuse those posts.
- 5 covenants issues since last meeting, owners have corrected 67 covenant violations to date.
- Currently trimming crepe myrtles will trim lantana as soon as it goes dormant.
- Lights at water fall are working.
- Potential issue of a bridge that allows breaching the gates allowing entry into StillWaters. Mike will follow up to contact SW owner Wayne Coe to see if he is aware. Entry requires crossing property of Lance Eddins in Holiday Shores. Discussion followed.

Landscape Committee – Debra reported that edging is being installed and it is looking good. Pine beetle infestation on Dogwood at triangle area. Mike responded that SWRA has been using \$1200 per month in budget to remove storm damaged or beetle infested areas trying to keep up as they move quickly. After discussion it was agreed that Mike would obtain a total bid to resolve the beetle infestation issues in the areas that are affected so we can stop the spread.

Social Committee – Golf cart parade will start at 6pm from SWRA Centre. Not sure where they are going to end the parade. It was suggested that we publish the route. Still pending with golf club about providing some refreshment or can do at SWRA Centre.

Christmas Committee – Discussed planning for next year with a suggestion to hold a Tree Lighting at Moonbrook Park with a SWRA Christmas tree. The decorations have been well received again this year.

TREASURER'S REPORT – Gene Akers

Proposed budget proposal – Gene stated that he appreciated Jason, Mike and William working with him on the budget. Gene had distributed the budget details prior to this meeting. He reviewed the Executive Summary to include the overall summary, discussions on Cost Centers, Investments, projected Income and Reserve allocations. Budget committee recommended that we rename Impact Reserve to Infrastructure.

Board discussed details. There is currently \$400,000 in the Operating Reserve Account. The Plan is to move funds to Morgan Stanley investment accounts to keep the Regions operating funds around \$250,000.

Proposed budget had been reviewed with the Finance committee. Recommending the proposed budget as presented with a few changes. **A motion to approve the 2026 as presented with two amendments, one to reduce Social Committee from \$to 6,000 to \$4,000 and to change name of Impact Reserve to Infrastructure Reserve was made, seconded and approved.**

Regions Credit Card – The cards will be in SWRA name rather than an individual's name and would be established for specific uses or categories to help in tracking expenses and control. Jason presented a chart with 7 basic cards, a Manager card with max \$5,000 (reserve of emergencies), Board & Committee card with \$5,000 (check out in office), Community Service \$2,000 (gas only, stays in auto), Maintenance with \$5,000 (vehicle & equipment gas – sign out at front desk), Office with \$5,000 (general office/cleaning supplies), Auto Recurring with \$5,000 (monthly fees, Adobe corporate user account, V3 Media, Constant Contact, etc.) and Sub-Assoc (purchases billed to the sub-associations). This should save time in categorizing/organizing credit card purchases.

OPEN AGENDA

Gate System Software Capacity – According to DoorKing technical support, the system groups the devices by properties, thus multiple devices under one property only count as 1 in the total number of available accounts which is 3000. Therefore, there will be no shortage in the near future. Currently have 1124 of 3000 assigned.

Next generation gate entry systems will be researched so the Board can explore options for the future.

NEW AGENDA

Vendor Vehicle Entry Decal Availability – Vehicle window decal distribution was discussed including selling a vendor window decal for reoccurring vendors such as health care, cleaning, etc. Hard to keep vendors information updated. We have Flock cameras that pull information, but we have to go to sheriff to get details of that data. Flock wants to charge the sheriff to log into our business. Entry into StillWaters is not limited. Could be an area of additional income.

After discussion, this proposal was tabled.

Property Owners Vehicle Entry Decals – Two decal #'s are recorded and mailed to all owners who have paid annual fees. Each property may obtain two more at no costs for a limit of 4 per property. Owners of multiple properties may obtain up to 4 per property recorded under their name. **A motion was made that additional decals may be purchased at \$40 per year with a “responsibility form” signed by the property owner. Motion was seconded and carried.**

Finance Committee Scope – Gene had distributed a first draft prior to this meeting that he described as AI generated and more comprehensive than SWRA would need. Members agreed to review this draft to discuss at a future meeting.

Staff Christmas Lunch at noon today at SWRA Centre.

Board Meeting Schedule – Scheduled Board meetings are January 6, 2026, and January 20, 2026.

A motion to adjourn the Regular Session at 11:00a.m. into Executive Session was made and unanimously approved.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Jan. 6, 2025

Minutes
SWRA Board of Directors Meeting
December 2, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:01a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight and Bob Taffet were present. William Phillips was excused. Community Association Manager Jason Klepper and Associate Community Association Manager (ACAM) Mike Dean attended to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of November 18, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

Jason reported that:

- he continues in tying up loose ends, gathering things for the audit and changing users/management on accounts and organizing.
- ChilWaters sale is supposed to close today. Delivering originals to Attorney Travis Wisdom.
- Making good progress on completing the billing for annual dues, which will be mailed the week before Christmas.
- Mailed the “private property, no trespassing” notification to 328 registered golf cart owners.

ACAM Report: Discussion/action items added under Open or New Agenda.

Mike reported:

- ARC approved 10 new permit applications since last meeting.
- ARC approved the installation of “Private Property/No Trespassing” signs on the powerline property running from Dogwood Trail to Cardinal Heights. Two signs have been installed.
- Covenant Issues – Several ignoring letters. Board discussed process to notify owners prior to having an attorney send a letter. Mike will proceed with notification process on several owners.
- Fountain at Gate 49 is back in service, continue working on one issue.
- Winter uniforms are here and are being screen printed or embroidered.
- Reminders for Boat Star and Garbage can fees have generated some responses.

TREASURER'S REPORT – Gene Akers

SWRA Audit: CRI requested several "process memos" regarding how SWRA handles cash receipts/revenue, cash disbursements/expenses, payroll, property and equipment, investments, debt, and net assets/financial closing. Initial drafts of the processes have been reviewed, and further review will be completed this week for Board consideration and approval. There are still several outstanding items waiting on responses from SWRA. Hope to have it completed before the annual meeting in March.

SWRA Financial Review: CRI has requested updates for several bank statement entries and a couple of voided checks. SWRA staff are working to provide the information as requested. SWRA currently has over \$60,760.22 in its Operating Account for the remainder of the year; therefore, there is no additional draw-down currently planned from its Investment Account. As of December 1, 2025, the Total Assets in the Investment Account is \$1,734,870.60. Increase to investments has increased \$4800 in the last month.

Budget Committee Meeting: Initial budget meeting was held on November 13th with a follow-up meeting scheduled for December 8th. There is a Finance Committee meeting scheduled for December 11th and the initial 2026 SWRA Budget will be submitted to the Board for the December 16th meeting.

Projected Income: As of the 1st of December, SWRA a Total Income of \$272,768.62 more than projected. SWRA Total Expenses are currently at 94.79% of the total annual budget with one month left in the budget cycle. The currently projected Net Income is \$543,841.89. Board will have decisions to make on Reserve amounts.

OPEN AGENDA

Utility Costs at SWRA Welcome Centre/EAMC Update – Jason reported that they have finally gathered all the backup documentation of all billings and payments. Initial numbers are Primary Medical Associates owes \$20,987.87 and Pinnacle Cardiovascular Associates owes \$18,509.40. Total of \$39,450.00 for both. We are billing utilities now, adding the utilities to the rent invoice. Jason will get these packets out today.

New Owner Welcome Handbook Revision – Jason is working on it. Discussion followed on items to included and debate on digital and paper versions. Transfer fees cover the costs. Board wants to make information readily available and to highlight common covenant issues. Board member email addresses will be listed rather than individual private phone numbers.

Gate System Software Capacity – Jason reported that he and Mike have investigated and the total current capacity is 3000 users, a little over 450 available. With the average of two devices per property we will be out of availability in the near future. They requested information from Door King last week on the next step-up upgrade. Hopefully, 5000 is the next level. There may want to push us to a cloud-based system. It was suggested that the details on a completely updated gate system management also be investigated at this time, may be time to plan for a more modern replacement system.

NEW AGENDA

Road/Paving Report – Mike reported on the list from Consultant Hagon Wagoner evaluating road and draining condition. The 2026 paving and drainage preliminary budget has been compiled.

He reported that the plan is to use an alternate method of paving in 2026, where we will be utilizing a surface treatment/scrub seal with leveling/paving to try to increase the amount of roadway that we cover. Many roads are getting to a point where patching every spot may not be economically feasible, and patching is very expensive, making it difficult to get the coverage needed to stay ahead of the road conditions and stay within the limited budget. Trying to get away from patching, going to a “leveling” layer without disturbing the base to extend coverage. 1.5” on top of good base rather than 3” of new paving.

We have spent \$218 on roads and \$60K drainage this year. Initial \$320K paving and \$12K drainage in draft budget for 2026. \$332K for both.

The shoulders are deteriorating all throughout the community and need repair to protect the roadbeds.

The Board discussed allocating the funds in the Impact Reserves and if needed additional monies from 2025 net income to address the shoulders in order to stop further deterioration. Funds from the year-end income are typically distributed to various Reserve accounts. Some funds could be targeted to 2026 road and drainage repairs.

It was agreed that Penny will gather some governing document information and contact Attorney Michael Odom for his opinion to verify the ability to amend the 1987 covenants or how the vote is determined if an assessment over \$100 is needed. She will report back to the Board.

Nominating Committee Report – NC Chair Sally Gantt presented the report from the committee. They set interviews for five candidates; one person was rescheduled after missing the first interview however just prior to the second interview time he decided to withdraw due to work obligations. Therefore, four interested candidates were interviewed. The Nominating Committee recommendation was to nominate Gene Akers, Penny Alexander and Debra Knight.

A motion was made to accept the committee’s report and recommendations.

Seconded and approved.

Sally will notify all candidates of the Nominating Committee’s decision and to encourage the other candidate to volunteer on a committee to become involved. As per SWRA association documents other qualified candidates under the 1987 covenants in good standing may run for the Board by petition.

As usual the Nominating Committee report, candidates biographies and information on running by petition will be published in the January newsletter. Anyone interested in running by petition is required to pick up a form from the SWRA office and complete it by gathering 20 qualified signatures, one per property is allowed to be returned by January 16, 2026. All candidates biographies are due by January 23, 2026, and if provided will be included in the mailing of the ballot to all property owners.

Per governing documents, the Nominating Committee members may serve on the Election Committee if willing. The Board has always asked five members-at-large to volunteer rather than having any board member or their spouse serve on the Election Committee. Sally Gantt will serve as the Acting Secretary as Secretary Penny Alexander is on the ballot this year. Sally will contact Members to gather the Election Committee, which meets the Tuesday, March 17, 2026, after the ballot return deadline and is responsible for counting and certifying the votes.

Candidates are notified by the Secretary, and the results are announced at the Annual Meeting on March 21, 2026.

SWRA Phone Directory – Discussion on the need and use of a community directory followed. At this time, it was agreed that it is a useful and popular tool for some however, we will wait a few months to pursue producing a new one. A sign-up sheet will be published in a future newsletter and sign-up sheet at the annual meeting,

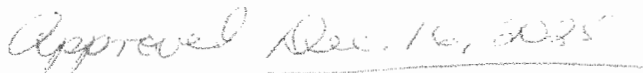
Board Meeting Schedule – Scheduled Board meetings are December 16th, January 6, 2026, and January 20, 2026.

A motion to adjourn the Regular Session at 10:34a.m. into Executive Session was made and unanimously approved.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President



Minutes
SWRA Board of Directors Meeting
November 18, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:02a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips, and Bob Taffet were present. Community Association Manager Jason Klepper and Associate Community Association Manager (ACAM) Mike Dean attended to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of November 4, 2025, as presented.

Review of Agenda – Moved discussion on lot sales info to executive for consistency and confidentiality.

CAM Report: Jason is working on a long list of items that need to be changed over to have him on the accounts. There is also a list of projects to be completed that he will address.

ACAM Report: Discussion/action items added under Open or New Agenda.

- SWRA Fountain - Nelson Electric replaced the isolation valve and installed the rebuilt pump. Fountain will be cleaned out and will be running soon.
- SWRA Centre Parking Lot Paving - The contractor plans to seal and stripe the office parking lot on Saturday, 11/22, and Sunday, 11/23. A *SWRA eflash* will be sent out to notify property owners.
- Boat Storage - There are eight spaces available at this time.
- Winter Preparations - In preparation for the freezing weather, staff completed the normal winter preparation activities for all of StillWaters and the sub-associations (water lines, restrooms, etc.).
- Gate 34 - The sliding gates at the 34 Entrance were not operating properly, and Controlled Access has since corrected the issue. The exit barrier arm at the 34 Entrance is stuck in the open position. Maintenance replaced the control board and loop detectors; however, the problem still exists. Controlled Access is working to resolve the issue.
- Covenant Violations - Year to date, owners have corrected 61 covenant violations.
- Roads Paving Report – List of needs will be presented to board at the next meeting.

SWRA Volunteer Committee Reports:

- **ARC** - Currently 117 active permits, 27 of those are new homes.
- **Christmas** –Christmas decorations are installed, and everything is wired and checked out, so we are ready to light the decorations after Thanksgiving.
- **Financial Committee** – Meeting scheduled for December 11th at 3:00p.m.
- **Landscape Committee** – Edging for the beds at speed bumps to hold mulch and define the beds, cost to add is \$498 plus tax to do in house. **A motion to authorize \$600**

purchase the edging as discussed to come out of Operating Funds was made, seconded and approved.

- **Nominating Committee** – Sally is serving as the Chair and reported that the committee will starting interviews of the five candidates today. Hope to have recommendation to the Board by our next meeting.
- **Social** – Bob reported he is working with Dave Reeves on Golf Cart Christmas parade. Set for December 20th @ 6 pm. and have a Santa and Mrs. Claus. Work in progress.

TREASURER'S REPORT – Gene Akers

He has been meeting and working on budget for 2026. Has information he is compiling for proposed budget, lots of requests so the Board will have some decisions to make, and Gene stated that he is making good progress.

OPEN AGENDA

Utility Costs at SWRA Welcome Centre/EAMC Update – Jason reported that he should be finalizing this week, still pulling documentation to be sent with the letters, hopes to break down with costs by year for Pinnacle Cardiovascular Associates and Primary Medical Associates.

New Owner Welcome Handbook Revision – Jason is looking at this and the information that is included. Lots of the info is available on the website. Simple welcome packet. Include letter indicating that SWRA is separate from and has no ownership in other entities inside of StillWaters (SW Golf & Country Club, Harbor Pointe Marina, The Landing Restaurant and Bluff's Daiquiri).

Also discussed remembering to send a Subjection form to closing agencies or attorneys for any property sold that is under the 1971, 1974 or Waters Edge covenants.

Release Form For Moonbrook Park Use – The Board discussed a form for large groups that occasionally request use of the park for a gathering/event. Policy has been that Members may use the park for birthday parties, etc., however that cannot stop others from using the park at the same time. Lee spoke with Attorney Michael Odom who suggested that we modify an agreement similar to what is used at SWRA Centre room. Discussion on whether we need such a form for risk management and how it would be regulated followed. Signage was suggested rather than using a form or agreement as groups don't usually request permission to use the park.

A motion to add two small signs at Moonbrook Park notifying visitors that they are using at their own risk (similar to pool & tennis courts) was made, seconded and approved.

NEW AGENDA

Audit Questionnaire & Audit Progress Discussion – Gene, Jason. CRI as part of the audit sent a list of questions. Gene read thru the questions for discussion and responses. Gene will compile and send to CRI.

Change in Nominating Committee – Due to personal reasons Bob Taffet had to resign from the committee. President Lee Eastman asked Board Member William Phillips to serve. William

agreed. Via email vote, the Board approved the change. Committee members are Sally Gantt as Chairperson with Jackie Graham, Tom Nicholson, William Phillips and Cherie Stephenson.

SWRA Insurance Policies – Jake Thornell Broker of USI handles insurance for several of the sub-associations. Lee asked him to review SWRA policies.

Additional Vehicle Stickers – Contractors, home health care, golfers, real estate agents, marina customers have purchased gate clickers in the past. A few years ago, we were running out of space on the gate entry system, so it was decided to renew annually for those who already had a clicker but to stop sales to new requests from non-owners. William pointed out that these clicker sales contributed about \$3,000 in revenue, so in looking for a way to supplement he asked about allowing service people/vendors/etc. to purchase a window decal. Discussion followed. William will draw up a proposal for the Board to consider. Jason to look into gate system to see if we have the capacity or if capacity can be increased to be able to start selling clickers to non-Owners at this time.

Agenda Items and Due Dates Discussion – Lee spent a good bit of time working on agenda. Plan is to have items into Thursday prior to meeting to reduce weekend work and to allow Board members ample time to review all documentation for the meeting.

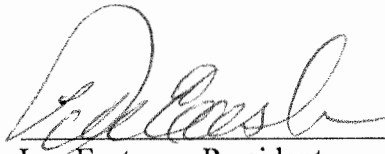
SWRA Lot Sales – Closed on sale of Lot 25 Stillwaters Drive (Lot 25 Fern Ridge) and accepted a full-price offer with no contingencies on Lot 52 Fern Ridge Lane.

Board Meeting Schedule – Scheduled Board meetings are December 2nd, December 16th, January 6, 2026, and January 20, 2026.

A motion to adjourn the Regular Session at 10:15a.m. into Executive Session was made and unanimously approved.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

approved Dec. 2, 2025

Notes:

- December 16 - Nominating committee recommendations due to Secretary.
- January 2 - Nominating Committee recommendations announced. (Newsletter & *SWRA eFlash*).
- January 16 - The last day for Board candidates running by petition to have completed petitions presented to the SWRA Secretary to be placed on the ballot.

Minutes
SWRA Board of Directors Meeting
November 4, 2025

Call to Order – President Lee Eastman called the meeting to order at 10:00a.m. at the SWRA Centre. Board members Gene Akers, Sally Gantt, Debra Knight, William Phillips, and Bob Taffet were present. Penny Alexander was excused. Community Association Manager Jason Klepper attended the meeting. Associate Community Association Manager (ACAM) Mike Dean was not present due to being on fire watch at Harbor Point Condos all night.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of October 21, 2025, as presented.

CAM Report: Lee reported that he and Jason continue to be working on all phases of daily operations. He noted that the interruptions in the office are constant.

ACAM Report: Discussion/action items added under Open or New Agenda.

- **Highway 49 Fountain** - Nelson Electric finished rebuilding the pump for the fountain. The inlet valve did not hold to allow the pump to be removed without draining the entire fountain. This being the case, Mike obtained a quote to replace the isolation valve: materials- \$935, labor, and equipment - \$1,065. Since the fountain had to be drained to remove the pump, maintenance cleaned the fountain while we have it was empty.
- **Sub-Association Contracts** - All of the 2026 management agreements have now been signed. Sub-association 2026 budgets that have been approved and now entered into PayHOA. Villas on the Harbor, Sunset Point II Building 300, The Pointe, The Hideaway, Stoneview Summit.

SWRA Volunteer Committee Reports:

- **ARC** - No report.
- **Christmas** – Sally updated the Board on progress for decorating and may include the Creativity group that meets at SWRA on some ornaments for SWRA Centre. Decorating will begin the week of November 10th. Sally said that she would like to host a Holiday Luncheon on Tuesday, December 16th at noon following the Board meeting. All employees and the Board will be invited.
- **Facilities Maintenance** – Nothing new to report.
- **Financial Committee** – Meeting scheduled for December 11th at 3:00p.m.
- **Nominating Committee** – Bob reported that the committee will be setting up interviews with the 3 incumbents and the 2 homeowners who have expressed a desire to run. Board reviewed Article VII, Section 7.1 of the Bylaws. Lee contacted Michael Odom to determine if there was any problem since there are 5 people seeking nomination for the committee to only recommend 3 (the number of vacancies). Michael said NO because other people are still able to seek election by running by petition as per our documents.

- **Social** – Bob reported he is working with Dave Reeves on Golf Cart Christmas parade. Discussion about times and dates, possibly 12/20 @ 6 pm. ending up at the park with Santa and hot chocolate. Bob will be finalizing these plans and asking fire department about participating.
- **Sub-Association Committee** – All agreements have been signed.

TREASURER'S REPORT – Gene Akers

- **SWRA Audit:** CRI has requested several "process memos" regarding how SWRA handles cash receipts/revenue, cash disbursements/expenses, payroll, property and equipment, investments, debt, and net assets/financial closing. Those processes are currently being reviewed and documented by the CAM.
- **SWRA Financial Review:** CRI has requested updates for several bank statement entries and a couple of voided checks. SWRA staff are working to provide the information as requested. So, it may be the 1st of December before we have a solid financial statement for 2025.
- SWRA currently has over \$150,000 in its Operating Account for the remainder of the year; therefore, there is no additional draw-down expected from its Investment Account. As of November 3, 2025, the Total Assets in the Investment Account is \$1,730,040.92. SWRA had one CD mature this month paying 4.35% and the proceeds were reinvested into two additional CDs paying 3.6% and 3.7%.
- As of the 1st of November, SWRA a Total Income of \$205,489.06 more than projected. Property sales and permits are greatly responsible for this increase. SWRA Total Expenses currently at 80.80% of projected for 2025 with two months left in the budget cycle. The currently projected Net Income is \$547,588.19. The projected Cash Flow for the remainder of the year is approximately \$130,000. Therefore, the projected Net Income for this fiscal year could be approximately \$400,000.00.
(Note: In February, SWRA transferred \$500,000 from the Operating Account to the Investment Account; in September SWRA transferred \$100,000 from the Investment Account to the Operating Account; assuming no additional funds will be needed for the balance of the fiscal year, then the \$400,000 left in the Investment Account matches the project Net Income of \$400,000 for 2025.)
- SWRA 2026 budget development will start next week.

2026 Budget Discussion: Gene presented a list of topics/questions for budget prep for next year.

- a. Discuss and approve committee budget requests.
 - i. Christmas Committee - \$5,000 - **A motion was made and unanimously approved for \$5,000 budget for Christmas committee.**
 - ii. Facilities Committee - \$16,100 (see attachment)
 - iii. Landscape Committee - \$8,000 (see attachment) - **A motion was made, seconded and unanimously approved to put an additional \$16,100 for Facilities and \$8,000 for Landscape into the operating budget for 2026.** Debra pointed out that this does not include anything at MoonBrook Park sidewalk or any risk management assessment previously discussed. These items will be noted in the budget in the description.

iv. Social Committee - \$2,000 requested. A motion was made and unanimously approved for \$2,000 budget for Social committee.

Gene asked that any amounts from any committees thought to be necessary for specific areas be included in the overall operating budget. This has not been done and will be moving forward.

- b. Discuss and approve new sub-association contracts.
- c. Review and approve road budget. Waiting to hear from Consultant Hagan Wagoner of ProgreCiv Group with recommendations.
- d. Discuss any capital expenditures outside of the normal operating budget.
- e. Discuss any increase to other fees (boat storage, garbage, gate, etc.). Discussion was to have a list of all these fees for review at the next meeting and how much revenue has been incurred. Gene noted that the current Boat Storage fee is \$300/year, Gate Devices are \$75 each/year for 1987 covenants, \$125 and \$175 for 1971 and 1974 covenants, respectively. Garbage pickup is \$150/year. We currently have 4 openings in boat storage and increased this fee last year. Debra noted that the \$150 garbage fee seems low in relation to the amount of staff time needed for this. This is a great benefit to residents. Gene recommends that we do not raise for 2026 but give Jason an opportunity to look at this. Gene would like to come to the point for the gates to become self-funding thru our fees. This would help our budget in the long run. Lee brought up how people are getting extra decals. Should we charge for decals in excess of 2 per owner? Jason can look at this and make a recommendation.
- f. The Board discussed a plan for future expenditures for things such as roads, pool, and park on a 5, 10, 20-year plan. Lee will gather and present comparisons at next meetings and proposing ways to increase fees.
- g. Discuss and approve new sub-association contracts.
- h. Plan for staff pay rates and bonuses.
- i. Discuss any Capital Expenditures outside of the normal operating budget. Gene asked for any recommendations that the Board would like to make. This would be in addition to staff requests - he is waiting to hear back from Mike Dean.
 - Discussion on the SWRA CENTRE to be vacated and possibly add more in Reserve. We do have money in reserves that could be used to start on making plans for this modular building when appropriate.
 - Lee stated that he and Jason have looked at the storage building and may be making recommendations in this area. Mike Dean does not recommend a mezzanine. Gene will schedule meetings for budget deliberations next week.

OPEN AGENDA

Utility Costs at SWRA Centre – Debra reported that since no utility costs had been billed since 2020 to the Lessee of the SWRA CENTRE, registered, certified letters have been sent to Pinnacle Cardiovascular Associates (EAMC) stating they owed \$19,046 for unbilled utility costs from 2020 - September 2023, and to Primary Medical Associates (EAMC) for \$18,000 for costs incurred from the present lease October 2023-September 2025 as approved at the last Board meeting. It was decided that no late fee would be charged. Moving forward at the end of each month, SWRA will invoice the monthly lease charge and utility costs as per the contractual agreement.

Uniforms, Dress & Appearance – Sally is still working with the office staff and will be coming up with an amount for the 2026 budget to cover any new expenses. The new policy will be given to employees once approved.

Employee Winter Clothing – Mike Dean conducted an audit of SWRA apparel and will work with Sally and will be ordering the necessary items for winter wear. Mike was not present, but **a motion was made and unanimously approved for Mike to spend up to \$2,000 for additional clothing this year.**

Employee Handbook Update – Lee reported that the revised PTO chart update has been distributed to employees. This does not appear on our website presently but once the Employee Portal is done, the handbook will be included.

Turtle Lane Lot 5 Fence – This large parcel was originally purchased at the 2003 Bankruptcy Auction by Greg & Rhonda Campbell. It was under the 1987 covenants which the Campbells protested. This dispute was settled in The Auction Deeds case when SWRA purchased from the Campbells in 2009 after mediation to protect the boundary of StillWaters. Previously SWRA felled some trees across a path to block entry into StillWaters, but those have either deteriorated or have been moved. **The Board had unanimously approved a motion to install a permanent fence to block entry to preserve the integrity of the gate system and to install “no trespassing” signs for risk management purposes.**

SWRA Attorney Michael Odom has responded to Sunset Point resident Chris Sanders complaint about the fence SWRA put up to block unauthorized traffic from trespassing across our Lot #5 off Turtle Lane. Mr. Sanders replied with arguments and his viewpoint. Attorney Odom has answered him notifying that SWRA does not agree with his contentions and pointed out the unnecessary risk to the association and residents.

NEW AGENDA

SWRA 2026 Annual Fee – COLA has been set at 2.8% for 2026. As per SWRA governing documents the annual fee increase is based on the COLA. Discussion followed.

A motion was made to increase the annual SWRA Association fee by the 2.8% COLA adjustment as per the SWRA Covenants for 2026. Motion was seconded and approved unanimously.

SWRA 2025 Assessment - Based on anticipated and projected budget needs, in order to maintain the current service level for property owners and to maintain and preserve SWRA assets, **a motion to approve an annual assessment of \$100 for the 2025 year to be billed with the 2026 annual dues to be effective at the close of business on November 4, 2025, carried unanimously.**

SWRA Fountain Pump – Mike had reported on the replacement of pump isolation valves in his weekly report. An email was sent out with the pricing from his report. **A motion was made, seconded and unanimously approved to move forward with the valve replacement at a cost of \$2,000.**

New Owner Welcome Book, Complete Revision – Moved to November 18, 2025, meeting. Gene and Lee will turn this over to Jason to work on.

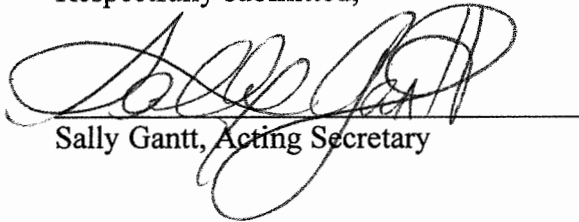
SWRA Centre Carpets - Chem-Dry has been contacted to clean the carpets.

Gate Entry Information - Discussion that Home Health Care people do not want to disclose where they are going when they come to the front gate. Jason will ask Home Health Care to furnish badges for them. Private sitters should be named by resident that they will be coming in. This will be discussed in the newsletter.

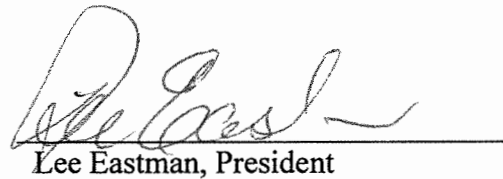
Board Meeting Schedule – Scheduled Board meetings are November 18th, December 2nd, and December 16th.

A motion to adjourn the Regular Session at 11:29a.m. was made and unanimously approved.

Respectfully submitted,



Sally Gantt, Acting Secretary



Lee Eastman, President

approved Nov. 18, 2025

Minutes
SWRA Board of Directors Meeting
October 21, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:10a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips were present. Bob Taffet attended via phone. Associate Community Association Manager (ACAM) Mike Dean was present to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of October 7, 2025, as presented.

Review of Agenda – Added New Hire information.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Road Patch – SWRA patches once WHWA or utilities are finished.
- Paving and Drainage - Met with Hagan Wagoner on Monday to review the paving and drainage priorities for 2026. He should have the preliminary cost back to me by the middle of November or possibly sooner.
- Boat Storage – There are 4 spaces available. Due November 1st, sending payment reminders. Letters issued asking boat storage customers who haven't paid to move their items from the storage area and return their key
- Trashcan Service - Due November 1st, sending payment reminders. Otherwise, the trashcan service will stop.

SWRA Volunteer Committee Reports:

- **ARC** - Mike reported that there are 130 active permits with 27 new homes at this time.
- **Christmas** – Sally updated the Board on progress for decorating and may include the Creativity group that meets at SWRA on some ornaments for SWRA Centre.
- **Financial Committee** will meet first of December.
- **Nominating Committee** – Bob reported that they have received two resumes from interested people in addition to the three from current board members.
- **Sub-Association Committee** – All but one contract signed. - *The Pointe Board*

TREASURER'S REPORT – Gene Akers

None this meeting.

OPEN AGENDA

Utility Costs at SWRA Centre –Debra drafted a letter for Pinnacle Cardiovascular which is the current new lease. Billing the \$19,046 for outstanding utilities. Need to bill monthly. Oct – Dec. 2023, full 2024 and Jan. – Sept 25. Also need to go back and bill Primary Medicine Associates for utility fees due Aug. 2020. Six years is the Alabama Statute. Debra reported that SWRA has

not been billing anything monthly to them. Our letter can state that since we did not bill it that SWRA will not be charging a late fee.

A motion to bill both entities for past utilities for the leases of the Welcome Centre building due to audit per Gene Aker's research was made. Motion was seconded and approved with one abstention by Lee Eastman.

After this SWRA will invoice monthly for rent as well as reimbursement of these utility costs as per the contractual agreements/leases.

Uniforms, Dress & Appearance – Sally submitted a written report for discussion. Suggestions were made and options considered. Sally will meet with office employees about tightening up of policy as they are the face of SWRA and professionalism is important. The policy should be well defined and will include choices to take staff into consideration. Mike Dean is conducting an audit of SWRA apparel and will work with Sally.

Employee Handbook Update – As discussed at our last meeting a revision to reword the PTO chart descriptions for clarification was presented. **A motion to accept a change in wording to "less than 2 years" for clarification was made, seconded and unanimously approved.**

Turtle Lane Lot 5 Fence – This large parcel was originally purchased at the 2003 Bankruptcy Auction by Greg & Rhonda Campbell. It was under the 1987 covenants which the Campbells protested. This dispute was settled in The Auction Deeds case when SWRA purchased from the Campbells in 2009 after mediation to protect the boundary of StillWaters. Previously SWRA felled some trees across a path to block entry into StillWaters, but those have either deteriorated or have been moved. **The Board had unanimously approved a motion to install a permanent fence to block entry to preserve the integrity of the gate system and to install "no trespassing" signs for risk management purposes.**

SWRA received a complaint from Chris Sanders (resident at Sunset Point) regarding the fence SWRA put up to block unauthorized traffic across our Lot #5 off Turtle Ln. This is under the 1987 residential covenants. Lee sent this complaint to Attorney Michael Odom to respond. Attorney Odom's response is attached. Basically, the property is not common area and as the owner of the Property, SWRA has the right to restrict access. Michael Odom will send response to Chris Sanders.

It was agreed that adding additional "no trespassing" signs at the back border of the SWRA property for risk management to stop people from trespassing from the back side of the lot would be prudent.

NEW AGENDA

New Hire – William reported that after an extensive search we have selected a new CAM, he has accepted the SWRA offer and will start Monday Oct. 27th. Jason Klepper, lives in Opelika at Grand National with experience in banking, construction and large property management.

Purchase Orders Discussion – Tabled.

SWRA eflash Policy – Lee presented a condensed version of the previous version. **A motion to accept as written, seconded and approved.**

Committee Charters – Lee had emailed draft charters prior to this meeting. Gene had some suggestions for an addition to all charters around fiscal responsibilities, annual budget prior to November 1st. **A motion to add the fiscal language to all charters and approve the committee charters was made, seconded and approved.**

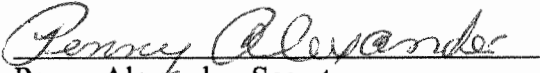
Account Changes - Resolution to authorize new Community Association Manager Jason Klepper, or Lee Eastman to act on behalf of SWRA to resolve business account issues. It was agreed to add to resolution to remove any prior staff and would be signed by Secretary on behalf of the Board. **A motion to accept resolution as amended was made, seconded and approved unanimously.**

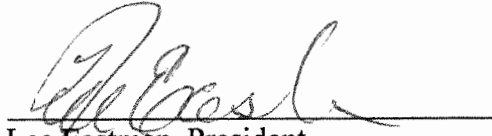
New Owner Welcome Book, Complete Revision – Tabled.

Board Meeting Schedule – Scheduled meetings - November 4th, November 18th, December 2nd and December 16th.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:41a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

approved Nov 4, 2025

Minutes
SWRA Board of Directors Meeting
October 7, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:00a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Debra Knight, William Phillips and Bob Taffet were present. Sally Gantt was excused. Associate Community Association Manager (ACAM) Mike Dean was present to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of September 16, 2025, as presented.

Review of Agenda – Added one item under New Agenda.

President's Remarks – Lee stated that Mike Dean has taken on additional responsibilities since CAM position changes and that he is doing an outstanding job. Lee thanked Mike.

Acting CAM Report: Lee will update board members on a few items in Executive Session.

ACAM Report: Discussion/action items added under Open or New Agenda.

- **Landscape Update:**
 - The new sewer tie-in from the car wash should be complete next week. They finished boring under the roads this week.
 - Completed bushhogging the areas in StillWaters that we do twice per year.
 - We started limbing up the sides of roads and rights-of-way and weed-eating the steep banks that we do a few times per year.
- **Paving and Drainage** - Planning to meet with Hagan Wagoner on Monday to begin working on the 2026 paving and drainage budget and to look at alternative means of paving/treatment that might cut paving costs and extend the life of some of the roads.
- **Pineview Pool** - Closed the pool and stored the furniture away this week. There is one broken umbrella stand that will need to be replaced. The rest of the furniture survived another lake season.

SWRA Volunteer Committee Reports:

ARC - Mike reported that there are 133 active permits with 25 new homes at this time. The ARC approved 16 new permit applications at its last meeting and tabled one application pending a request for additional information from the applicant. Four applications were for new homes. Received a request from the developer in Eagle Ridge to make some changes to the exterior of the houses currently under construction so that they vary more than originally designed. This request was approved by the ARC.

Christmas – Continuing to work and progress.

Nominating Committee – Bob reported that they had met and reached out to one person who was suggested by someone but had not had a response yet. This person was contacted last year and responded that they were interested in serving on committees if they could be helpful.

TREASURER'S REPORT – Gene Akers

- Working with Lee to close out River Bank & Trust account. Regions will be our primary account as Operating funds with Morgan Stanley as Investment account. Have ordered checks for Morgan Stanley.
- Contacted CRI regarding status of financial review: Response from Sara Cardwell: "2024 has all been tied down and sent to the tax department to get the tax return prepared. Chad is working with William to make adjustments to the accounts receivable write offs during the tax prep process. We are ready to move on to catching up 2025, which we do not anticipate being as time consuming as 2024 was, now that we have got all of the 2024 adjustments made. We do need access to the bank accounts so we can download bank statements, as Griff had sent us bank statements through 2024. Can you give us online account access for Regions, AL Power Credit Union, and the two River Bank accounts?" Gene has printed statements and sent to CRI. Board discussed access and Gene/Lee will check to see if access can be read only or what they bank recommends.
- Contacted CRI regarding the audit: Response from Caroline Morris "William has been a tremendous help in cleaning up some of the A/R information, and our client accounting department has mostly worked through cleaning up the 2023 and 2024 balances now. The audit has been slow up to this point because the balances were not ready for an audit. Now that the balances have been cleaned up fairly well, the audit will pick up speed. Also, now that we have tighter numbers, we are working on getting additional audit requests together."
- Regions Bank Balance: \$157,027.53 – Operating account.
- River Bank & Trust: \$2,101.79 – plan to close.
- River Bank & Trust: \$1,615.00 – plan to close.
- Morgan Stanley: \$1,726.178.03
- Financials:
 - Income: \$142,312.42
 - Expenses: -\$540,903.40 (70% of annual budget)
 - Net Income: \$683,215.82

Issue with credit cards – Regions Bank will put cards in company name rather than by individuals. It was suggested that we open an account that only handles automatic payments for services and just store the card in the safe, so it isn't used for anything other than those. This way it cleans up credit card statements that have to be reviewed and would keep an easily accessible history of fees on ongoing services/accounts from year to year.

Gene stated that he is highly pleased with Charlie Brown at Morgan Stanley, very happy with him and communications, understanding our needs, managing accounts and watching/ notifying us when CDs are rolling, changes in accounts to keep diversified and under FDIC limits.

OPEN AGENDA

Utility Costs at SWRA Centre –The Welcome center has its own power meter/bill and water meter/bill, and SWRA has been paying those bills yet not billing EAMC. It appears that we have been paying for the Spectrum account as well. The rental contract back to 2020 states that EAMC is responsible for the utilities. Last contract signed in 2023 was with the cardiologist. Gene calculated water/power/internet fees and the total for those 2.3 years is \$19,000. After discussion it was agreed that Gene will also calculate amounts on the 2020 contract that are due. Debra will draft the letter explaining that an internal audit revealed that EAMC had not been billed and will send proof of utility costs to present to EAMC requesting payment as per the contracts. Hopefully, this will be resolved soon.

After this SWRA will invoice monthly for reimbursement of these utility costs as per the contractual agreements/leases

Lee is working on getting access to all Spectrum accounts, it is a mess as they will not allow us access as we are not able to determine who is administrator or owner listed on the accounts. He will continue working to resolve these issues.

Sub-Association Management Contracts Update – Mike D reported that Sub-association agreements for 2026 signed to date are: Golf Colony, Harbor Pointe, Stoneview Summit, Sunset Cove I, The Cottages, The Hideaway, Villas on the Harbor and Sunset Point II Building 300.

The Pointe Board voted to approve the management agreement. Mike stated that he is waiting for a signature.

NEW AGENDA

To Do List Items – Penny will update list after reports are complete today. She requested Board members to notify her if any items listed have been completed or if changes are needed.

CAI Community Association Institute – Account has been reinstated and all board members added. They email information often. Board members will note if any items are good for the newsletter and or for other areas of interest. Lee reached out to them to inquire about software companies that offer services for HOA's.

Holiday Schedule – Lee requested input from Board members over upcoming office closure for holidays. As they fall mid-week this year it was agreed that if not busy, close Wed. before Thanksgiving, close Thanksgiving and Friday after. Same for Christmas and New Year's. Leave this up to Lee as time approaches.

Regions Bank Signatures – A board Resolution to remove former CAM Mike Griffin and to add Vice President Debra Knight to Regions Bank signature card, leaving Lee Eastman, SWRA President; Eugene Akers, SWRA Treasurer; Penny Alexander, SWRA Secretary and Sally Gantt, SWRA Board Member was made, seconded and unanimously approved. A copy of this resolution will be given to Regions Bank.

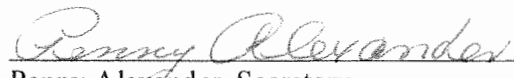
Cash – Lee explained a few issues with cash, trips to bank to deposit, would we want to not accept cash payments? Discussion on best way to handle cash payments to SWRA followed. SWRA does not accept credit cards and people do not always carry a checkbook. Large amounts should of course be deposited quickly. However, smaller payments could be consolidated into one deposit to save trips to the bank since checks are deposited via remote deposit. Cash should be locked in the safe rather than kept in drawers or small lock boxes and checks deposited within a reasonable time frame.

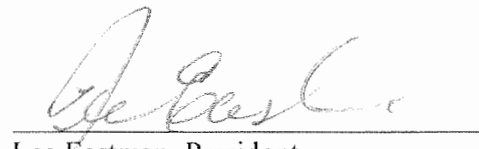
Moved to Next Meeting –*SWRA eflash* use policy, Committee charters, and Revision of Welcome book and Uniforms/Dress code.

Board Meeting Schedule – Scheduled meetings - October 21st and November 4th, November 18th, December 2nd and December 16th.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 9:49a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 10/21/2025

Minutes
SWRA Board of Directors Meeting
September 16, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:08a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt and Bob Taffet were present. , Debra Knight and William Phillips were excused. Associate Community Association Manager (ACAM) Mike Dean was present to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of September 2, 2025, as presented.

Review of Agenda

CAM Report: Lee updated board members on a few items. Discussion/action items added below.
ACAM Report: Discussion/action items added under Open or New Agenda.

Removed the clump of trees marked with ribbons on the entrance side of the 49 Gate and started bushhogging the areas in StillWaters that we do twice per year.

SWRA Volunteer Committee Reports:

ARC - 129 active permits with 26 being new home construction.

Christmas – Drew Heederik will start this week on painting/refurbishing decorations.

Landscape – Stone for beds at speed humps to be installed next week. Sally will coordinate with Debra/Mike on plantings here and at Gate 34.

TREASURER’S REPORT – Gene Akers

- Established ACH capabilities between Regions Bank and Morgan Stanley.
- Transferred \$100,00 from Morgan Stanley to Regions Bank Operating Account.
- CRI: While tying out payroll liabilities at 12/31/24, we came across some other issues that are a bit more complex than we initially anticipated. We're actively working through them and expect to have more updates in the next few weeks.
- Audit: The audit team is currently working through the support and documentation for the audit beginning balances (balance sheet accounts as of 12/31/2023), and our Client Accounting Services (CAS) department is working through the 12/31/2024 balances. Once the CAS department works through the 2024 balances, we will work on additional audit requests for the 12/31/2024 balances.
- October invoices for Garbage Service and Boat Storage will be going out. Estimated revenue for Garbage Service is \$28,500 and Boat Storage is estimated at \$20,100.

OPEN AGENDA

Utility Costs at SWRA Centre – Lee and Mike will coordinate. Mike only found one electric meter. They will verify the number of meters/ shared/ separate to be sure before SWRA bills EAMC for the utilities as per the contract.

Fountain Water Pump Repair – The afternoon of Sept. 2nd Mike Dean reported that he had received a quote after our meeting from Nelson Electric to pull the waterfall pump, rewind, balance, and install new bearings and seals. They are the ones who rebuilt it the last time it went out many years ago. The quote is \$2,580.00. We need to get this pump back in service as quickly as possible, as we are trying to keep the fountain from turning green with algae by using extra chemicals and extra cleanings. He requested that the board please approves this repair at that time.

Gene responded that it would require a vote of the Board as there was a \$100/month budget for Fountain Repairs. YTD it shows we have spent about \$500 of the \$1200.

Penny made a motion to approve the \$2580.00 repair cost from Nelson Electric which was seconded and approved.

Sub-Association Management Contracts – Mike D reported that he had met with The Cottages and Stoneview Summit to finalize the management agreements. The Cottages have opted to continue at the level of service currently being provided in the management agreement. Since there is no reduction in services, the fee increase will be 14%. Stoneview Summit Board approved the 14% increase.

The meeting with Sunset Cove I Board approved an \$80/month reduction with removal of some services. Villas are reviewing the proposed contract. Harbor Pointe, The Hideaway and Golf Colony are moving forward retaining all current services.

CAM Search Update – William had submitted written report in his absence. Horizon Hospitality contract has been signed, recruiter has been assigned and provided with key information, a pool of candidates is expected to be available for interviews before the end of the month.

Collections Report – William had submitted written report in his absence. Collection agreements will start being assigned once write offs are completed, but no later than October 30th. Attorney contract signed along with copies of W-9, insurance policy and state board information. Janie has placed everything into a new vendor file.

SWRA Lien Process – William reported by written report that a new process will be documented after completion of write-offs and that 2024 tax return. The initial batch of write-offs, totaling approximately \$375,000, was submitted to CRI on 9/14/25. Fewer than five remaining accounts are still under review and will be forwarded to CRI before their final deadline of 10/5/25.

NEW AGENDA

SWRA Centre Paving Parking – Mike D had postponed the sealing and restriping of the office parking lot due to the amount of money left in the roads budget. He reported that we have

\$7,260 remaining in Roads' budget. Bid is \$8,250 plus Hagan Waggoner's time. Discussion followed. **A motion to move forward with this project allowing the account line item to go over budget rather than moving funds from reserves was made, seconded and approved.**

CAI Community Association Institute – Lee found that it was dropped Sept. 2024 and proposed that we reinstate our membership. The membership level of 2-15 seats is \$340 per year. **The Board agreed to rejoin.**

Nominating Committee – The Board appointed the committee as follows: Bob Taffet, Sally Gantt, Jackie Graham, Tom Nicholson and Cherie Stephenson. All have agreed to serve. The first meeting will be October 1st. **A motion to appoint the above people was made, seconded and approved.**

Uniforms/Dress Code – The Board has discussed in the past and have received comments from property owners concerned about unprofessional appearance. Lee presented a document to restate dress codes with some changes for discussion. Sally had done some research. There are partial uniforms provided by SWRA for gate attendants (collared SW shirts/jackets/hats with black/gray/khaki pants, shorts or skirts), t-shirts for maintenance and landscape employees.

Goal is a “Resort” atmosphere with consistent use of the SWRA logo, colors and brand. Discussed having SWRA provide uniforms to office staff as we do for gate, maintenance, and landscape. Sally will do some further investigation and bring recommendations back to the Board.

To Do List Review – Penny requested assistance in updating progress and reassignment of tasks. The Board discussed and Penny will revise the list and distribute to members and Mike Dean.

Moved to Next Meeting – SWYC property agreement, *SWRA eflash* use policy, Committee charters, and Revision of Welcome book.

Board Meeting Schedule – Scheduled meetings - October 7th and October 21st, 2025.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:09a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 10/7/2025

Minutes
SWRA Board of Directors Meeting
September 2, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:00a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of August 19, 2025, as presented.

Review of Agenda – Lee moved one item from Executive Session to Regular Session.

CAM Report: Discussion/action items added under President's remarks, Open or New Agenda.

- **AT&T Refund** – We have received the check \$8,950.85 for past overpaid invoices. Going into miscellaneous income account.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Mike D. placed the order for the railing materials for the SWRA Centre.

SWRA Volunteer Committee Reports

- **Landscape** – Debra reported that committee will meet next week to identify areas for updating/improvement. Mike D. will update the list of items left to complete and have to Debra by this Friday.
- **Nominating Committee** – Bob had collected some suggested names to serve on the committee via email from Board members.

TREASURER'S REPORT – Gene Akers

- He made a recommendation to establish the Sub-association committee as a standing committee at this time. The Board unanimously approved.
- Gene spoke with CRI representative regarding the audit to see if we can move this along faster.
- Currently have \$100,000 in Region's Bank operating account - \$80,000 was moved over from River Bank & Trust.
- Morgan Stanley account balance is \$1,817,093.22 currently.
 - 33 % is cash in an interest-bearing money market account.
 - \$67,000 in varied and staggered CDs.
 - Income is \$37,000 year-to-date with a projected annual income \$54,000.
- Copier Lease - Gene had a few questions about our leases since the overage charges this year are \$2,000 due to additional copies. It was agreed that we should look into changing the contract to increase the number of copies included each month.

Welcome Centre Lease Agreement – (Lee recused himself from this discussion due to a conflict of interest on this topic.)

Gene pointed out that per the lease signed in 2023 with the tenant (EAMC) at the SWRA Welcome Centre, the tenant is responsible for utilities in addition to monthly rent. However, it doesn't appear that SWRA has billed them. Gene reviewed utility costs for two years which shows \$8,700 that has not been collected in utility costs. It was agreed that Griff would give Mike D. the meter invoices and Mike D. will verify the meter #'s. Once it is verified, move forward to send EAMC a detailed billing for the utilities as per the lease agreement.

OPEN AGENDA

Sub-Association Committee – Harbor Pointe meeting went extremely well, and they are pleased with the reduction in price. Villas are looking at the proposed contract. The Hideaway is moving forward retaining all current services. Golf Colony is moving forward with this. The Cottages and Stoneview Summitt have not been handled, meetings are set for tomorrow. Griff stated that contracts will go out today. Need to complete and have responses back by October 1st.

SWYC – Lee reported that he met with Commodore Paul Hurley and that they had a good conversation. Paul has SWRA's agreement and will take it back to the yacht club board.

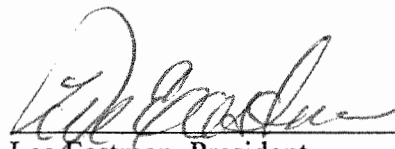
NEW AGENDA - None

Board Meeting Schedule – Scheduled meetings - September 16th, October 7th and October 21st.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 9:29a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 9/16/25

Minutes
SWRA Board of Directors Meeting
August 19, 2025

Call to Order – President Lee Eastman called the meeting to order at 8:59a.m. at the SWRA Centre. Board members, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report. Gene Akers was absent but would arrive later.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of August 5, 2025, as presented.

Guests: HP Utilities - SWRA property owner Tim Arnold (Holly Ridge) and Consultant Joey Downey (Ardurra in Auburn) attended the meeting to address some concerns over Harbor Pointe Utilities sewer system and offensive odors. He stated that the retention/treatment ponds are spoiling enjoyment and values of surrounding property owners. Tim stated that he has spoken with Owner Eric McKinley and HP Utilities Operations Director Jason Bivens on the phone.

The SWRA Board has tried several times in the past to find a resolution including involving the Board attorney with the previous owner.

Joey Downey works in the waste water treatment business and shared some of his expertise of dealing from small systems like this one versus very large systems. There is an issue with HP Utilities in that their permit only regulates the water that goes into ground and monitoring through wells. They have no permit responsibility on air quality. Have to identify problem, sulfates in sewage – in an anaerobic system/pond we are smelling hydrogen sulfide. Ways to deal with it is to collect the gas or keep it running/aerating (aerating keeps the sulfates from converting to sulfide) to keep the oxygen flowing more frequently. Can cover the ponds to contain. Combination of continuous proper aeration and capturing the gas are probably the best scenario. Small facility, when pressed Joey gave a guesstimate of around \$200,000 plus capital investment and operational investment to update the facility to correct the odor issues.

Question was asked if chemicals would work as well and would they be less expensive? Discussion followed on different systems. There are problems with odors at the lift stations throughout StillWaters. Mr. Downey's opinion is that you have to be both of the above to address the issue.

Lee plans to meet with Eric on several issues and the Board will work to discuss these issues with him to work toward a reasonable solution.

The Board thanked them for coming, the guests expressed appreciation to the board members for listening and the time and effort they put into our community. They were excused at 9:37a.m.

President's Remarks:

- Lee sent the Board Signature Resolution to Regions Bank for changes.
- Gate 34 roadway survey – nothing back from Akridge Balch on Title Survey yet.

- Collections Provider - Response to Harriss Willis of Cloud & Willis Law Firm thanking for their service quote and the contract with Reynolds, Reynolds, has not been completed. Griff responded that both would be done today.
- AT&T Refund (\$8,950) has been acknowledged, but still no check from them. Our contact at AT&T could not find any records of it, Griff sent all information to her with receipts to include tracking documents. She has responded that she is working on it to try to locate the information. He had originally been told 6-8 weeks to issue the check.
- Lee hopes to set up meeting with Golf Course owner, Eric McKinley, talk about vehicle decals, hold harmless agreement, noise complaints, HP Utilities odors, etc.

CAM Report: Discussion/action items added under President's remarks, Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Mike D to get bids on updating stairwell rail and lighting in SWRA Centre.

SWRA Volunteer Committee Reports

- **ARC** – 115 active permits, 27 are new homes.
- **Christmas** – Sally stated that the committee is busy working on decorations.
- **Facilities Maintenance** – No update.
- **Finance** – William reported that the committee (Richard Edwards, Diane Mattice, Jeff Scarborough, Gene and William) met with, and all engaged. Covered mid-year results, it is currently an education process to help the committee members to understand SWRA financials, and they will meet before the budget is finalized. Members may make suggestions. The Finance Committee Charter accounts for three members in addition to Treasurer and Chairman. It is a varied group with diversity of thought with different business backgrounds which is beneficial.
- **Landscape** – Debra reminded all that Board had previously approved moving \$10,000 into landscape budget. After meeting with arborist (at no cost) she had marked trees that need to be trimmed or removed. Working on a design to install small beds with boulders at speed humps, to dress up with some plants. She reported that there are 7 beds estimated to cost about \$4,600 total with the work of (outsource) bed prep mulch, rocks labor to be outsourced. This amount does not include the cost of plants. Committee will meet in September to identify areas for updating/improvement, including planting at the Gate 34 entrance to finish cleanup there.
- **Nominating Committee** – Bob distributed the draft calendar of events and suggested changing a couple of dates. The Board agreed, Lee will update and send out new copies.
- **Social** – No changes to report. Next year is 55th year of StillWaters (August 6th), it was suggested that we plan something to celebrate. AUM music department was suggested as a source for entertainment for an event.

Gene Akers joined the meeting at 9:53a.m.

TREASURER'S REPORT – Gene Akers

No updates, he has reached out to Sarah Cardwell at CRI and the other representative on the audit. Not much happening at this time. Discussed closing River Bank account. No fees at Morgan Stanley for our accounts so with the Regions Bank account, Gene recommending that we no longer need the River Bank & Trust account.

OPEN AGENDA

New Owner Welcome Book – Griff reported that he completed his revision draft and sent to Lee and Gene to look at. Gene asked that at the start of project that Griff focus on content before spending time on adding graphics. Once content is set then graphics/spacing can be addressed.

SWRA eflash Usage Policy - The proposed policy was reviewed. Discussion followed on allowing obituary notices to be included. Also, on removing a couple of items and condensing the document.

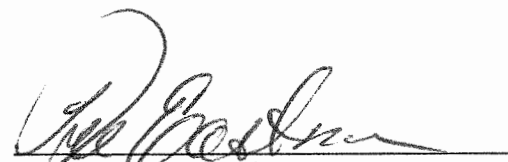
NEW AGENDA - None

Board Meeting Schedule – Scheduled meetings - September 2nd and September 16th.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:23a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 9/2/2025

Minutes
SWRA Board of Directors Meeting
August 5, 2025

Call to Order – President Lee Eastman called the meeting to order at 8:59a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of July 15, 2025, as presented.

Guests: SWYC (Still Waters Yacht Club) – Paul Hurley (Commodore) and Aleem Gilliam – SW residents attended meeting to submit a proposal. Paul shared demographics of club membership. He stated that the yacht club wants to be fully engaged to preserve and improve StillWaters. Desire to buy property across from fire station for our yacht club home and want to partner with SWRA and build trust. The club will have weekly meetings with a 55-membership roster. Discussion followed on the use of the property, the 1987 Covenants and how commercial entities work within that framework, fees and costs of construction. The Board thanked them for coming and will be back to them after Board discussion. They were excused from the meeting at 9:30a.m.

President's Remarks:

- a. Prime Steakhouse Noise Complaints – Have received a few complaints from music.
- b. More owners submitting additional request to management for additional Stop Signs and/or Speed Humps. Tabulations are being kept.
- c. Plats at River Birch – Lee signed the final plat to develop 4 of the 9 platted lots. SWRA fees/assessments begin at the time the lots are platted.
- d. Calendar of Events Leading to 2026 Annual Meeting
- e. Regions Loan Paid Off – This loan on the mortgage has been closed out.
- f. SWRA E-Flash Usage Policy – We will move this to the next meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda. Mike D has spoken with Eric McKinley several times about the policy. Also met with Herb Winches at The Landing. Quiet Hours 10:00pm -7:00am and 11:00pm -7:00am for commercial for weekends and holidays.

SWRA Volunteer Committee Reports –

- **ARC** – 104 active permits, 25 are new homes. Phase 3A infrastructure for Riverbirch is completed One is for the final home in The Landing subdivision.
- **Christmas** – Sally stated that they are waiting a bid for some cutouts.

- **Facilities Maintenance** – No update.
- **Finance** – Committee meeting this afternoon.
- **Landscape** – Mike and Debra plan to review recommendations from arborist so that Mike can obtain quotes on the work. Debra is working on a plan for a small bed at the boulders at the speed humps to improve the appearance. Plans to update the list for budgeting purposes.
- **Social** – Bob has contacted the Director of the Auburn singers and is waiting to hear back. After discussion with the Reaves about another golf cart parade, they have decided not to pursue at this time.

TREASURER'S REPORT – Gene Akers

Gene stated that we are moving along with audit. We received a request for info on IT infrastructure; Gene has answered some and Griff has also. They will coordinate with JTT to complete. He checked with CRI; Sara has been on some other projects. Sarah made some journal entries on insurance issues but there are more to be corrected into proper accounts.

- Gene is working on procedure for balance sheets and who handles what.
- Current balance is \$1.8 million at Morgan Stanley. It is time to move some money out of River Bank to Regions for operating expenses.
- Gene now has access to the payroll system, and he has some questions on a few items. Once he has an understanding on payroll entry he plans to look into additional payroll solutions.
- Working on a new procedure on how we handle checks in the office.
- Budget is on track. Sub-associations P&L look okay.

Gene has noted \$27,000 in overtime pay since February that is not budgeted. Need to be sure that we account for OT in sub-association expenses, Gene has sent to Griff and Mike D. to see if it is justified. Do we need additional people or is this justified and do we need to budget for this. William asked if OT is approved before it happens? Griff and Mike D answered that it was whenever possible. This is an area that we need to look into further.

OPEN AGENDA

SWRA Insurance Documents Analysis – Lee had processed an AI summary and analysis of all policies. All were forwarded to Board members via email. He is working thru entire analysis and will continue then come back to the Board. There may be some areas of double coverage. He is also checking about typical coverage in similar entities. They found that some changes that we have sent in are not reflected in the actual policies.

The Board feels that our Agent should be finding gaps in coverage and make recommendations to this board. We will pursue additional brokers for comparison when it is time to renew policies.

Sub-Association Committee Report – Gene, William, Debra & Sally - Gene reported that the subcommittee will meet with all the Boards on Saturday, August 9th. All groups have acknowledged notification of the meeting; most are bringing more than one of their board members.

Griff and Mike continue logging their time spent on sub-association work.

Gene stated that administrative, maintenance and accounting need to be broken out if they wish to opt out of some of the services. Additional project management fees for large projects will still be included. All tasks have been broken out by financial and property management; we are handling a lot of administrative tasks for these boards.

This is not a negotiating process tomorrow, it is to present that SWRA is no longer going to subsidize sub association costs, goal is to provide information. Hopefully, it will be well received.

Employee Handbook – Lee / Sally - Final updated handbook had been presented between meetings. A short discussion was held. Subcommittee members were thanked for all their time, effort and expertise that went into this project. **A motion to approve the SWRA Revised Employee Handbook as presented was made, seconded and unanimously approved.**

AT&T Status on Credit – Griff reported that he had been able to contact the correct department at AT&T to process the \$8,950 refund. He was told it would take 6-8 weeks.

Mike D reported that a survey of all the boxes in StillWaters was completed last week, and we are waiting on the report from AT&T. Hopefully, they will remove or repair these.

SWRA Banks– We still have two past members on the signature cards at Regions Bank. After discussion it was agreed that five board members is sufficient at this time. **A resolution to remove Tom Nichols and Kay Dickey from the Regions account was made, seconded and approved.** Penny will prepare a resolution for Lee to forward to the bank.

Riverbank - Board Signatures: Penny, Gene and Sally are on this account.

Alabama Power Account – Has been closed, no longer needed due to Morgan Stanly investment accounts.

Board Meeting Schedule September 2025 – After discussion on the upcoming meetings and Labor Day holiday, Board decided to keep on 1st and 3rd Tuesdays, Sept. 2nd and Sept. 16th.

Current Board Member Terms up in 2026 (3)- Intentions for another term - Penny and Gene will run for election. Debra is undecided at this time.

Welcome Book - New Property Owners – Griff reported that he is working on the revision of this and hopes to finish by end of next week.

SWRA Past Emails - Lee had reported that he had finally gotten access to the old server. The quick answer is that he had no luck in finding anything useful. JTT was supposed to preserve Kevin Eason's emails for SWRA, however they failed to do so. The old server was removed from the active network and all associated devices. Therefore, without the ability to restore the entire network, there is no way to access the data, as it is all encrypted.

NEW AGENDA

Employee YE Review Proposed Procedures – Griff had prepared and distributed the requested outline for scheduling a timeline for staff review process.

SWRA E-Flash Usage Policy - Lee moved this item to next meeting agenda for discussion.

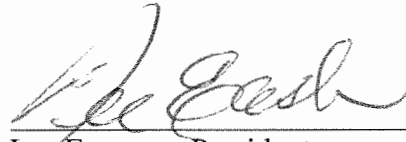
QuickBooks Discussion - Lee shared that he has been looking at QB data which in some areas such as covenant designations and lots/houses/condos is not completed or up to date. Could be beneficial to know how many owners are full-time vs. part-time and how many are undeveloped lots vs. houses/condos. He reviewed numbers per category however there are accounts with empty data fields that need to be updated.

Board Meeting Schedule – Scheduled meetings - August 19th and September 2nd and September 16th.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:49a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 8/19/25

Minutes
SWRA Board of Directors Meeting
July 15, 2025

Call to Order – President Lee Eastman called the meeting to order at 10:00a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda – President Lee Eastman changed the order of reporting.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of June 17, 2025, as presented.

TREASURER'S REPORT – Gene Akers

Mid-Year Financial Summary - Period Covered: January 1 - June 30, 2025

Financial Overview:

- SWRA Dues: \$1,183,960 which is \$26,396 over the projected budget for 2nd quarter (102%).
- SWRA Fees: \$366,695 which is \$94,995 over the projected budget for 2nd quarter (135%).
- SWRA Income: \$1,701,781 which is \$154,274 over the projected budget for 2nd quarter (110%).
- Net Income: \$697,771 which is \$292,956 over the projected budget for 2nd quarter (172%).
- Cash Balances as of June 30, 2025:
 - Regions Bank: \$79,834.45
 - River Bank & Trust: \$81,927.94
 - River Bank & Trust: \$1,615.00

Expenditures:

- Administrative Cost Center: 88% year-to-date for 6 months.
- Community Services Patrol: Still having cost allocation issues with payroll and expenses
- Gates Cost Center: 98%
- Roads: 97%
- Landscape & Grounds: 76%
- Pineview Pool: 87%
- Tennis Courts: 72%
- Moonbrook Park: 44%
- Boat Storage: 62%
- SWRA Centre: 80%
- SWRA Activity Center: 216% (Mortgage Expense/Deck Repair) – accounting allocation error that is being corrected. Griff will request a payoff statement from Regions Bank for the mortgage loan.
- Sub-Association Personnel Costs: 82%
- Total Expenses: \$1,004,010 (88%)

Reserve Funds:

- The total amount of allocated Reserve Funds approved by the Board at the beginning of the year was \$1,250,000.00.
- The total amount of the allocated Reserve Funds as of June 30, 2025, is \$1,217,200.00 based on the approved transfer in 1st quarter.
- The Operating Reserve is \$532,800.00 which includes \$500,000 transferred from River Bank & Trust on February 25th and the \$32,800 from the other reserve fund transfers.
- The Investment Reserve account (Interest Income) is \$59,882.10.
- The Total Reserve account balance is \$1,802,320.85.

2025 Investment Update:

- Morgan Stanley July 1st statement reflects as total value of \$1,802,320.85 with an accumulated interest income for this year of \$29,778.39.
- Asset Allocation: Cash - 27.65% and Fixed Income & Preferred - 72.35%
- Summary of current holdings:
 - Preferred Savings: \$248,835.90 at 4%
 - Preferred Savings: \$249,428.23 at 4%
 - CD Holdings: \$1,271,000.00
 -

ZIONS BANCORPO SALT LAKE CITY UT CD	\$	132,000.00	4.25%	9/5/2025
COMENITY BANK JUMBO	\$	200,000.00	4.30%	9/17/2025
BANKOFBARODA NEW YORK NY CD	\$	50,000.00	4.25%	9/18/2025
BEAL BK USA LAS VEGAS NEV CD	\$	100,000.00	4.30%	9/3/2025
MORGAN STANLEY BK N A SALT LAKE CITY UTAH CD	\$	150,000.00	4.50%	1/27/2026
JPMORGAN CHASE BK COLUMBUS OH CD	\$	132,000.00	4.35%	1/30/2026
GOLDMAN SACHS NEW YORK NY CD	\$	133,000.00	4.30%	2/25/2026
BANK OF AMERICA N CHARLOTTE NC CD	\$	100,000.00	4.35%	2/26/2026
Wells Fargo BK N Sioux Falls SD CD	\$	141,000.00	4.25%	2/27/2026
VERITEX CMNTY BK DALLAS TX CD	\$	133,000.00	4.35%	2/27/2026

Sub-association P&L:

- Total Sub-association Management Fees: \$83,176.00 which is 100% of projected income
- Total Personnel Costs: \$63,073.61 which is 82% of projected expenditures.
- Reimbursable Costs: \$2,448.48
- Net Income: \$17,653.91 which is \$11,773.88 more than projected.

Activity Center P&L:

- Total Activity Center Cost: \$18,225.51 which is 1822.55% more than projected.
- Total Rental Fees: \$5,250.00
- Net Income (Loss): \$12,975.51
- Issues: Mortgage Expense improperly allocated; unbudgeted repairs and improvements of \$5,250; unbudgeted utilities of 3,289.03.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Moonbrook Park -Painting of the floors and entryway at the restroom is complete.
- Welcome Center - The contractor finished painting the trim on the building.
- Pate Landscape took over the landscape maintenance at Stoneview Summit, The Hideaway, The Cottages, and Sunset Cove 1 this week. So far, it appears that they are going to do a great job.
- Auburn Grounds sprayed the weeds at Moonbrook Park turf, the SWRA Centre and Pineview pool.

SWRA Volunteer Committee Reports –

- **ARC** – 105 active permits and 21 new homes. One is for the final home in The Landing subdivision.
- **Christmas** – Sally stated that they are beginning planning.
- **Facilities Maintenance** – Maintenance removed all of the broken fence rails at Moonbrook Park and disposed of them.
- **Finance** – Committee meeting in August.
- **Landscape** – Debra and Mike will review recommendations from arborist so that Mike can obtain quotes on the work.
- **Social** – Bob has contacted the Director of the Auburn singers who is away for the summer. Hopefully he will respond upon his return to Auburn. Bob is looking at another golf cart parade over Labor Day weekend. Theme will be decorating carts in school colors. Possibly another parade for Mardi Gras.

OPEN AGENDA

Sub-Association Committee Report – Gene reported that the subcommittee met and wanted to request a change to the Board's recent decision. He recommended that to allow flexibility in the amount of increase for the 2nd year, that we move forward with the increase of 20% for 1st year and only sign a one-year contract instead of the 20% for each year with a 2-year contract. This will give us better data. **The Board agreed to the recommended change.**

Griff and Mike are logging their time spent on sub-association work. The joint Board meeting to discuss the changes with Sub-association board members was set for August 9th, 9:00a.m. to meet with all of them rather than meeting with each association.

An email inviting them and asking that they send at least one Board member will be sent. Plan is to have all agreements in place by Oct. 1st for our budget process. There will be two separate costs, one for the accounting services and one for other management services. Additional project management fees for large projects will still be included.

SWRA Employee Handbook – After suggested changes from Attorney Michael Odom the committee met to address and add a few sections. It was agreed to remove the section on firearms. Board members will review to vote on at our next meeting.

Recap of July 4th Golf Cart Parade – Bob reported that about 55 started the parade with some adding in as the parade progressed. Distributed 267 tickets for ice cream for a cost of \$806. The Cart Source sponsored at \$650. SWRA costs were \$50 for bugler and \$156 ice cream. Property owners Patti and David Reaves did a great job in organizing the event.

Moonbrook Drive/Stagecoach Road Traffic Control – Speed humps and 2 new stop signs were installed after the July 4th weekend. The office has received mostly positive comments, there has been some negative, some discussion on Facebook. Rocks were placed in the grass on either side of the speed humps to prevent people from driving around in the grass. Mike Dean was asked to add more rocks or something to make it more aesthetically appealing. The height of the stop signs and the spacing between speed humps and stop were discussed.

Gate Entry Sheets – Griff is working with JTT and Modern Business to coordinate in order to set up an additional scan folder so these sheets can be scanned & shredded.

NEW AGENDA

Nominating /Election Calendar 2026 – Schedule of events leading up to election and annual meeting was reviewed and discussed. Board members seats that are up for election in 2026 are Gene, Debra and Penny. Lee asked that they consider whether they are willing to serve again and to respond at our next meeting.

Welcome Book - New Property Owners – Penny had distributed via email a draft update for the welcome letter in the book to include a better explanation of the relationship of SWRA and other independent entities inside StillWaters as recommended by the mediation attorney. The book needs to be updated. Gene had some suggestions, Griff will check with CAI (Community Association Institute) to see if the explanation of HOA's is available in a printed format from them, print in color, point towards available information on SWRA website, newsletter, along with copies of the governing documents. Board members will review the letter to be discussed at our next meeting.

SWRA eflash Usage Policy – At the Board's request Griff had developed a policy. Discussion followed. Board will review and discuss at our August 5th meeting.

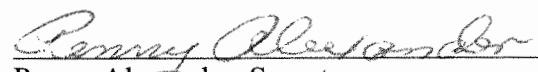
Uniform Expenditure – Griff had requested that the Board approve an additional \$1,693.00 over budget for 2025 on uniforms. Budget amount was \$1,000. January expense of \$1,218.00, July order totaled \$1,475.00 for a total of \$2,693. 00 which puts the line item over budget for 2025. Uniform expense history for 2023 - \$2,280.44 and 2024 - \$2,693.25. This will carry us through 2025 and into the spring of 2026 before we need to order again.

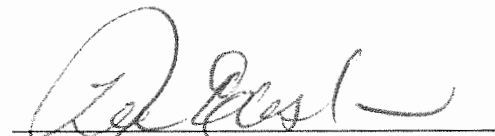
Via email vote, the Board approved issuing a check to vendor as requested by Griff.

Board Meeting Schedule – Scheduled meetings - August 5th and August 19th.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 12:15p.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 8/5/25

Minutes
SWRA Board of Directors Meeting
June 17, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:00a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the Regular meeting minutes of June 3, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

- A resident fell down the inside office stairs and she came to the office to present her out of pocket medical expenses that she felt SWRA should pay. **After discussion, a motion to pay the minor medical bills and to have her sign a liability release drafted by Attorney Michael Odom. Seconded and approved.** Griff will report this as notification only to SWRA insurance, not filing a claim at this time to our insurance company.
- BCBS health insurance renewal date is coming up and will have a 14% increase. SWRA pays half and employee pays half. \$150.12 is what the employee should pay in each pay period, it will go to \$172.10 per pay period. Griff discovered small discrepancy in the amount that was deducted from employee checks and will speak with BCBS representative to straighten everything out. It was agreed that SWRA will cover the mistake rather than docking employees.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Eagle Ridge - Corrected the setback issues on the site plans and resubmitted plans and permit applications to the ARC for Lots 46, 54, 55, 56, and 57, all of which were approved.
- River Birch Cottages - Started clearing and grading for the infrastructure for the first 4 houses in Phase 3.
- Welcome Center - The contractor started painting the trim on the building
- Landscaping Mulch – Mike D. reported that he had awarded the mulch installation to Albertson Landworks per bid.

SWRA Volunteer Committee Reports –

- **ARC** – 113 active permits and 23 new homes.
- **Christmas** – No update.
- **Facilities Maintenance** – No update.
- **Finance** – No report.
- **Landscape** – On agenda later Debra reported she and Sally met with the Tallapoosa County Extension Service Arborist on Monday June 9th.

- **Nominating Committee** – Lee stated he would meet with Bob to go over the calendar and requested that the Board set the annual meeting date. **Board agreed and the SWRA Annual Meeting was set for March 14, 2026.**
- **Social** – July 4th golf cart parade on track. The Cart Source is sponsoring up to \$650. Griff will send out *SWRA eflashes*. Bob will contact David to get a copy of the route so we can publish it in the newsletter.

TREASURER'S REPORT

Gene will prepare the mid-year report to present at our next meeting.

OPEN AGENDA

Signage at Back Gate 34 – Proposed sign would be 2'x2'. "Clicker required for gate entry. All others use Gate 49." Discussion and debate followed on the wording, need for and usefulness. **A motion to put the sign in grass at corner of stone wall was made. Motion was seconded. Motion failed. 2 Aye, 3 opposed, 2 abstained.**

Landscape – Arborist report – Debra and Sally walked the front gate area with arborist from Tallapoosa County. Trees flanking drive in and one across lot from Welcome Centre. Findings were better than anticipated with 3 trees in question. Recommended for two to come down and one to be limbed at the top. One other large pine tree he was concerned about diseased in front of the Welcome Center. Mike Knight also looked at the tree and said he thought that it was due to rain rather than disease/bugs. We will wait for prices on the work.

Risk Assessment – The sub-committee of Lee, Gene, Debra, William, and Bob have agreed to postpone at this time. They will reschedule at a later time to conduct a walk around the property to develop a plan before the Board discusses contracting with an outside risk management company.

Alabama Power Credit Union Account – Penny reported that she had requested a check for the balance in the account. Griff to send in form to close account as he is listed as Manager. The check in the amount of \$4876.10 was received and deposited to the SWRA Operating Account at Regions Bank.

SWRA Employee Handbook – After review, Attorney Michael Odom suggested that we add a few areas. Social media, Pregnancy Workers Fairness Act – reasonable accommodations and Inclement Weather.

Committee will reconvene and work on the suggested changes. The new areas will go back to Michael Odom for review and then to the Board.

AT&T Site Survey & Migration of Copper Services – The site survey to replace copper lines has been completed. The one line at the back gate is being removed because there is no use for it. The gates are operated via cell service. There are two more lines that have already been

disconnected, Griff is seeking credits back on these three lines and getting the bill straightened out. There is one line for the Fax at the office that will stay active.

Pineview Pool Emergency Phone – Griff reported that he will implement an inspection of the new pool phone on a routine basis every two weeks on Wednesday.

NEW AGENDA

Welcome Centre Paint - Mike D. reported on painting the trim after the power washing with a \$1,750 quote to preserve the wood. **A motion to approve the \$1,750 to paint the trim at the Welcome Centre (Activity) was made, seconded and approved.**

Golf Cart Parade Sponsorship – Bob reported that The Cart Source had agreed to a sponsorship for this event.

Sub-Association Agreement – Meeting Thurs 9:00a.m. SWRA is and has been subsidizing services for the nine sub associations because we are not billing for any expenses for CAM Griff and ACAM Mike D. This has been discussed multiple times by the Board.

Lee had suggested that we solicit proposals from a 3rd party for quote on services that we provide. Armed with the knowledge of costs for moving forward or may find it less expensive to contract some or all services. PayHoa has a ticket system for maintenance requests that is being used by some but not all. We would need to complete this by the first of October.

Members expressed appreciation that Gene has started the process to move forward. It was decided that a subcommittee would be established. Gene, William, Sally, Debra and Lee to look into the scope of work with what we are doing and explore options. A meeting and Subcommittee will meet at 9:00a.m. on June 19th.

Collections – Cloud and Willis conference call still needs to be set up to discuss procedures and pricing. Griff, Lee, Gene, and William will be on the call, they will report back to the Board.

Gate Entry Sheets – A change in procedure for the log sheets on gate entries was proposed. Plan to scan the sheets weekly into a folder dated by week to keep in case there is a need to locate someone. The paper copies will be shredded rather than stored. Mike at Modern Business can set up a scan folder to house copies so we can scan quickly from the large machine and then shred the paper. Griff will contact Modern Business.

Stop Sign at Moonbrook & Stagecoach – Gene shared input from some about adding stop signs and speed humps in. Discussion followed. **A motion to put a 4-way stop and speed hump on Moonbrook Drive at intersection of Moonbrook Park and Stagecoach. Seconded for discussion.** It was suggested that we would investigate with county resource/engineer for input on traffic. Safety of intersection and inconvenience for others was pointed out. **The motion carried with 5 in favor and 2 opposed.** It was pointed out that we make sure we meet safety standards for speed humps. Discussion later in meeting was to try stop signs first or to wait to order/install speed humps and/or to only install one on the incoming traffic lane.

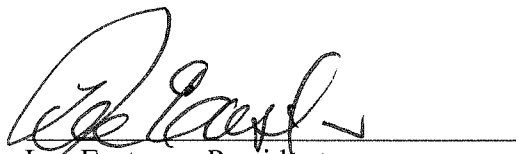
Event at Park – Tasha Dawkins requested to hold a family event at Moonbrook Park. It was agreed that they could hold the event at the park with the understanding that anyone else who wants to use the park can do so, can't hold it as private for their use only. **Griff to ask Michael Odom if we need a liability form signed.**

Board Meeting Schedule – We will cancel the July 1st meeting, unless something unforeseen arises, and will meet on July 15, 2025, only.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:17a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: 7/15/25

Minutes
SWRA Board of Directors Meeting
June 3, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:02a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the Regular meeting minutes of May 20, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Sunshine Heating and Air replaced the coil in the A/C unit at the SWRA Centre.
- Vandalism - We were able to identify the truck that has been damaging the rights-of-way and power lines over the last couple of months. An owner witnessed the individual damaging under the power lines on Dogwood Trail and provided a photo of the vehicle. Mike pulled a photo of the truck and tag number from our camera system and provided the information to the sheriff's office. We have since identified the person who lives with their parents in StillWaters. Sheriff filed a report and informed individual that would be arrested if this happens again.
- Theft Incident – Mike is working with the owner and the sheriff's office concerning a stolen 150# propane tank.
- River Birch Cottages - The developer submitted the infrastructure permit application for Phase 3.
- Tennis Courts - Replaced the weathered sign displaying the rules at the entrance to the SWRA tennis courts.

Memorial Day recap: The most common issues were parking violations, trespassers at the condos, rule violations at the condos. Pickle ballers playing late at night and noise disturbances in The Landing subdivision. We responded to four elevator issues and two water leaks at the condos.

There were three traffic-related accidents:

1. An Amazon delivery driver clipped the back end of a pickup truck parked near Harbor Pointe and caused the pickup truck to strike the car parked next to it. The Amazon driver proceeded to circle through the Harbor Pointe parking lot, but the van they were driving would not move due to the damage caused by running into the pickup truck. The sheriff deputies were called, and they handled the incident.
2. The second incident occurred when someone ran off the road on Dogwood Trail and hit a tree. The car was towed the next day.
3. The last incident was when an owner ran into/onto a boulder rock in The Hideaway and had to have a tow truck move their vehicle off the rock.

SWRA Volunteer Committee Reports –

- **ARC** – 110 active permits and 20 new homes. Eagle Ridge - Southern Coastal Homes corrected their plans to remedy the setback issues and have submitted 5 home plans.
- **Christmas** – No update.
- **Facilities Maintenance** – No update.
- **Finance** – No report.
- **Landscape** – Debra reported she has rescheduled the meeting with the Tallapoosa County Extension Service Arborist to Monday June 9th at 9:00a.m. Please meet at 49 gate to discuss improvements needed so that the plantings can take place in the Fall.
- **Nominating Committee** – Lee will meet with Bob to go over the calendar.
- **Social** – Bob had questions on the annual budget. Social has \$2,000 budgeted and there is an additional \$4,000 for community events if planned. Bob asked if a payment or donation to the Auburn University Singers was allowed if we have them for an event at Moonbrook Park. Board agreed that a reasonable one would be.

TREASURER'S REPORT – Gene reported on Morgan Stanley Investment Account.

A statement of the account was attached to the Board packet. As of June 1, 2025: Current balance is \$1,796,405.96, cash equals 27.8% and CD's make up 72.7% of these funds. Income equals \$25,854.01 for 2025. Current holdings of 10 CD's ranging from 4.25% to 4.5 % interest.

Funds at Regions (Operating Account) are \$138,705.99 and at River Bank & Trust the balance is \$81,875.77. SWRA is in a good cash position and expenditures are within margin for the most part.

Accounting Adjustments - Griff reported that Sara Cardwell at CRI needs permission to void some checks and deposits that were duplicated. And to make some adjustments on some balances due from customers. Board wanted to make sure that these are duplicate entries, not write off of debt owed. Griff will review the list of customers to verify some issues.

Alabama Power Credit Union Account was discussed. With the investments at Morgan Stanley allowing different options to earn interest on funds we no longer need to keep this account open. There is approximately \$4850 there currently. **A motion to close the Alabama Power Company Credit Union Account and to deposit those funds to the SWRA Operating Account at Regions Bank was made, seconded and unanimously approved.** Penny will complete documents to close this account as she has the log in to do so.

Credit Card Limit – At our last meeting the Board had approved increasing the card limit to \$30,000. Griff reported that he contacted Phil Blasingame, VP at Riverbank who responded that the SWRA limit was currently at \$28,000 rather than \$20,000. The Board agreed that the limit would be left at \$28,000. Committees have a board member serving on them so ideally most expenditures by committees should be handled with a SWRA credit card charge to avoid having to add individuals as vendors for reimbursement of expenses. Large amounts for events or other are best handled through the invoice and check system.

Risk Assessment – The sub-committee of Lee, Gene, William, and Bob will conduct a walk around the property to develop a plan before the Board discusses contracting with an outside risk management company will meet at 9:00 at SWRA Centre on June 12th.

SWRA Employee Handbook – Attorney Michael Odom has the revised version for legal review.

AT&T Site Survey & Migration of Copper Services - The survey to replace the copper lines is scheduled for Thursday (06/05/2025) @ (8am-12pm). Griff will ask them to also look at the downstairs kitchen closet where multiple AT&T lines are in a panel which may be a node to other lines that has copper wiring.

Pineview Pool Emergency Phone - Kings III Pool Phone was installed and is operatable. It calls Kings III for 24/7 service. They monitor on their end and our staff will add a routine testing to the maintenance check list. There was some concern about children pushing the button that will call the monitoring service. We will see if there is a need to put a cover or box over the unit.

NEW AGENDA

Landscaping Mulch – Mike D. reported that he had a couple of quotes on the installation of mulch. 160 yards of mulch with the same prep that includes removal of old mulch/debris from beds. The first bid was over \$18,000. The second from Albertson Landworks is \$8,400. Budget has \$22,500 in Landscape material account with \$9,800 spent thus far. **Board agreed to approve the second quote with funds coming from this account.**

Welcome Centre Paint - Mike D. reported on painting the trim after the power washing with a \$1,750 quote. **A motion to approve the \$1,750 to paint the trim at the Welcome Centre (Activity) was made, seconded and approved.**

Golf Cart Parade Sponsorship – Bob would like to pursue some sponsorships for this event. Board discussed and agreed.

Financial Policies & Procedures - Discussion on the revisions was held. **A motion to approve the Revised Financial Policies and Procedures as presented dated 6.3.25 was made, seconded and unanimously approved.**

Sub-Association Agreement – Gene stated that SWRA is and has been subsidizing services for the nine sub associations because we are not billing for any expenses for CAM Griff and ACAM Mike D. This has been discussed multiple times by the Board. As an example, if half of their time is spent on sub association business those costs should be included in the management contracts. Discussion followed on number of employees/ time spent/ costs and ways to appropriately allocated.

Gene suggested that we would meet with the boards of the sub association and let them know SWRA can no longer subsidize them and share options.

Lee had suggested that we solicit proposals from a 3rd party for quote on services that we provide. Armed with the knowledge of costs for moving forward or may find it less expensive to

contract some or all services. PayHoa has a ticket system for maintenance requests that is being used by some but not all. We would need to complete this by the first of October.

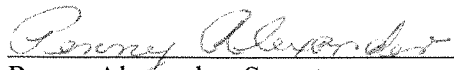
Members expressed appreciation that Gene has started the process to move forward. It was decided that a subcommittee would be established. Gene, William, Sally, Debra and Lee to look into the scope of work with what we are doing and explore options. A meeting and Subcommittee will meet at 9:00a.m. on June 19th.

Collections – Griff reported that he is waiting on a call back form Cloud and Willis. At our last meeting Griff reported that the procedure has changed and the new procedures are attached to these minutes. The changes were discussed, and Michael Odom will be contacted to make recommendations on moving forward with the collection of overdue accounts. One option could be is to use Cloud and Willis who are located all over Alabama. We would be required to pay a Court Cost of \$500 and a Filing Fee of \$52.50 upfront and you can add on fees of 27-33%. There will be a conference call set up with Griff, Lee, Gene, and William with them and they will report back to the Board.

Board Meeting Schedule – June ¹⁹20, 2025, are regular scheduled meetings. It was decided that we will cancel the July 1st meeting, unless something unforeseen arises, and will meet on July 15, 2025, only.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:32a.m.

Respectfully submitted,



Penny Alexander, Secretary



Lee Eastman, President

Date Approved: 6/17/25

Minutes
SWRA Board of Directors Meeting
May 20, 2025

Call to Order – President Lee Eastman called the meeting to order at 8:56a.m. at the SWRA Centre. Board members Gene Akers, Sally Gantt, Debra Knight, William Phillips, and Bob Taffet were present. Penny Alexander was excused. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the Regular meeting minutes of May 6, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- At Gate 34 staff removed the shrubs between the entry and exit lanes, above the rock wall, juniper on both sides, and nandinas on the entry side.

SWRA Volunteer Committee Reports –

- **ARC** – Eagle Ridge - Southern Coastal Homes will be submitting 4 more building permit applications at the next ARC meeting. Two homes have sold in Eagle Ridge. There are currently 103 active permits. There are currently 21 new homes under permit.
- **Christmas** – No update
- **Facilities Maintenance** – continued discussion on options for sidewalk repair at MoonBrook Park. Mike Dean suggested contacting Hagan Wagoner who is a Civil Engineer for a recommendation and will follow up on this.
- **Finance** – William reported they met on May 15th. Those attending were Lila Scarbrough, Diane Mattice, Gene Akers, and William Phillips. They will be holding more meetings to discuss and understand the budget process and the investment strategy for the budget. The next meeting will be August 5, 2025.
- **Landscape** – Debra reported that she will be rescheduling the meeting with the Arborist on staff with the Tallapoosa County Extension Service asap and will notify members of the new date. She plans to have a committee meeting in September to discuss improvements needed so that the plantings can take place in the Fall.
- **Social** – Bob received clarification on paying the vendor for the Ice Cream truck after the parade. The vendor will send an invoice and be paid by check after the event. He is working on having an emergency vehicle in the parade and Mike Dean is working on having a vehicle from the SWVFR. Bob would also like to explore having the AU Singers come to SW for an event and Sally is getting contact info for him. It was discussed that COLW could be a site for the event and Lee will check on this.

TREASURER'S REPORT – Gene reported that a CD had matured, and a new CD was obtained for 4.25% for 9 months. It was also noted that all of our Money Market accounts at Morgan Stanley are less than the \$250k as required to be FDIC protected.

Gene had requested a discussion be held for clarification on the Spending Authority of managers and committees. He stated that the Board approves the annual budget, and this gives the staff authority to spend money as allocated by designation. There is a \$500 emergency limit if needed but anything greater requires Board approval. **ALL NON-BUDGETED ITEMS MUST BE APPROVED BY THE BOARD.**

Gene and Lee will revise the current policy for review and approval at the next meeting. It would be best if most expenditures by committees could be done by credit card to keep track of without having to add so many individuals as vendors. **A motion was made and approved to request that the credit card limit be increased to \$30k to help facilitate this.** It was also discussed that we do not have a Standard Operating Procedures Manual (SOP), and Gene and Lee will be looking into this.

Risk Assessment Consultant – Debra has emailed Michael Gallops twice after he attended our meeting to get the names of companies for consulting. She will continue to contact him. Lee suggested that we do some of this process ourselves. On June 12, 2025, a subcommittee of Lee, Gene, William, and Bob will conduct a walk around the property to develop a plan before the Board discusses contracting with an outside risk management company. There was discussion about disappointment in Michael Gallops and that Griff still hasn't received the updated DEC sheets from our policy renewal. Griff recommended bidding out our insurance before renewal with Jake Thornell from USI in Tuscaloosa. He reported that he has had a positive experience in dealing with him with some of the sub-associations. Bob asked about how we dealt with OSHA and a discussion about this ensued. This will be reviewed when the risk assessment evaluation is done.

SWRA Employee Handbook – Lee sent the revised Employee handbook to Michael Odom for legal review and is waiting to hear back from him. Sally contacted Jackie Graham for a recommendation for language regarding training. Her recommendation was as follows and will be added to the handbook:

Occasional training may be offered and/or required as needed based on the duties and responsibilities of the position.

AT&T Site Survey & Migration of Copper Services - The Board approved a site visit expense concerning the replacement of copper wiring at our last meeting however Griff has not scheduled this as he was first wanting a technician to check our phone lines. AT&T did follow through with sending a technician out to check on were able to identify working lines and phone numbers. There will be a reduction in phone line costs. AT&T has everything they need to complete this and we are waiting on them.

Pineview Pool Emergency Phone - Kings III Agreement has been signed and returned. Estimated 10 days for installation. Kings III advised that we could not suspend the agreement for the time the pool is closed. Installation has still not been done, and Griff will contact them today to get this scheduled.

NEW AGENDA

SWRA Centre HVAC – Mike D reported that Sunshine Heating & Air is supposed to get the new coil installed this week.

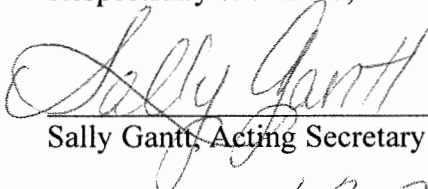
Holloway Collections - Griff reported that the procedure has changed and the new procedures are attached to these minutes. The changes were discussed, and Michael Odom will be contacted to make recommendations on moving forward with the collection of overdue accounts. One option could be is to use Cloud and Willis who are located all over Alabama. We would be required to pay a Court Cost of \$500 and a Filing Fee of \$52.50 upfront and you can add on fees of 27-33%. There will be a conference call set up with Griff, Lee, Gene, and William with them and they will report back to the Board.

QuickBooks Cleanup - Gene and Lee continue to work on this and Lee recommends looking at other software that would be better suited to our Association accounting needs. The software package we use now is QuickBooks. William mentioned SCRIBE as a possibility. This will be looked into realizing that this is a lengthy procedure and demonstrations of various programs will be needed.

Board Meeting Schedule – June 3rd and June 20, 2025, are regular scheduled meetings. It was decided that we will meet on July 15, 2025, only unless something unforeseen arises.

A motion to adjourn the Regular Session to move into the Executive Session was unanimously approved at 10:51a.m.

Respectfully submitted,


Sally Gantt, Acting Secretary


Lee Eastman, President

Date Approved: 6-3-2025

Minutes
SWRA Board of Directors Meeting
May 6, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:02a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the Regular meeting minutes of April 15, 2025, as presented.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Purchased a 6x16 trailer for the landscaping crew. There was \$4,500 in the budget and the final price for the new trailer was \$3,443.88.
- Paving of road over the Lakeview Ridge drainage pipe has been completed.

SWRA Volunteer Committee Reports –

- **ARC** –The ARC received 6 new permit applications, they currently have 20 new homes under construction and there are currently 96 active permits. Four new plans in Eagle Ridge development are scheduled to be presented this week.
- **Christmas** - Sally reported that they have met and will begin repairs/updates soon.
- **Facilities Maintenance** – Debra reported on the written recommendations that had been distributed to Board members prior to the meeting. It was agreed that repairs on the SWRA Centre building beams from bees/woodpeckers should be handled as soon as possible to prevent further deterioration. The list organized by area was reviewed and discussed. A plan to progress was developed. Priority/life safety issues/risk areas will be addressed immediately. Debra will reorganize the items and Mike Dean will check off those that are being handled by staff. Some items may need to be handled by outside contractors in order to get caught up. The sidewalk at MoonBrook Park was discussed briefly.
- **Finance** – William reported they are meeting on May 15th.
- **Landscape** – Debra reported on the written recommendations that had been distributed to Board members prior to the meeting. Discussion followed on the need to bring in outside contractors/vendors in order to handle the list as there may be more than current staff can handle in a timely manner. There are dead trees and limbs around the SWRA Welcome Centre and entrance at Highway 49, the area needs attention and a long-term plan. **A motion to authorize Debra Knight to set up a consultation with an arborist to come to evaluate trees and limbs around the Welcome Centre and drive into StillWaters in order to develop a plan was made, seconded and approved.**

The importance of the appearance of the landscape throughout and the Gate 34 area especially with summer traffic was discussed. SWRA may hire landscapers to remove the recommended bushes/plantings to open up the entrance so it can be completed soon and then lighting can be addressed if our staff cannot complete this soon. The additional plantings may have to wait until fall since we may be too late in the season for them to thrive.

There was no money budgeted for replacement plants and labor. **A motion to move \$10,000 from the SWRA Welcome Centre reserves to cover upcoming tree removal/trimming and other current landscaping needs was made, seconded and approved.**

- **Social** – Bob reported on the July 4th Golf Cart Parade that will begin in the SWRA Centre parking lot at 10a.m. There was an article in the May/June newsletter. Eric McKinley has agreed to let us end the parade in the clubhouse parking lot and an ice cream truck has been lined up. Hopefully, participants will gather for lunch together at Prime. The SW Fire department has been contacted about participating.

TREASURER'S REPORT - Gene Akers

Financial Statements:

- The current P&L statement does not show any significant variances from the projected budget through April.
- There are still sufficient funds in the Operating Account to cover expenses without withdrawing funds from the Investment Account.

2025 Investment Update:

- Morgan Stanley May 1st statement reflects a total value of \$1,790,511.88. This includes a transfer from River Bank & Trust in February of \$500,000 and a net interest income of \$18,778.44. Our current annual yield is 3.16%.

Risk Assessment Consultant – Debra has emailed Michael Gallops twice after his attending our last meeting in order to get the names of companies for consulting. She will continue to contact him. Lee suggested that we do some of this process ourselves. Subcommittee of Lee, Gene, William, Bob, Debra will conduct a walk around the property to develop a plan before Board discussing contracting with an outside risk management company.

SWRA Employee Handbook – Sally and Lee have been working on with Jackie Graham. Gene had suggested adding a travel and a training policy to the handbook. Discussion was to keep these as separate policies and only referenced in the handbook rather than to include these in the handbook. Lee will send the revised Employee handbook to Michael Odom for legal review. The Board is committed to employees to provide further employee training and to assist them in best performing their jobs. It was agreed to contact Jackie Graham retired Director of the State Personnel Department for her suggestions/opinion on developing a training policy and whether to reference one or not. There were concerns over potential risk exposure caused by including a detailed policy on training.

To Do List - Penny asked members to notify her if anything needs to be added or edited from the list. Members felt that this is a useful tool to keep track of tasks/projects.

AT&T Site Survey & Migration of Copper Services- The Board approved a site visit expense concerning replacement of copper wiring at our last meeting however Griff has not scheduled this as he was first wanting a technician to check our phone lines. AT&T did follow through with sending a technician out to check on were able to identify working lines and phone numbers. There will be a reduction in phone line costs. The emergency phone at Pineview Pool was out of service and appeared that it has been for some time. The emergency phone box and wiring had deteriorated.

Two condo associations are using a system from Kings III Emergency Communications, they specialize in elevators and phones for emergency locations. Kings furnishes equipment, provides installation as well as monitoring at \$69.25 per month. They handle maintenance and repairs. A board member asked if we pay during months when pool is closed, or if there is a non-active state for those months. Griff will follow up to determine. It is a cell-based service with a four-hour battery backup.

A motion to approve this recommended service at Pineview Pool with Kings III was made, seconded and approved. Griff will follow up with them today to schedule installation.

NEW AGENDA

SWRA Centre HVAC – Mike D reported that Sunshine Heating & Air recharged the unit; it has a leaking coil, due to the age of the unit (8 years) Sunshine recommended replacing the coil at only \$2,500 rather than a new unit (\$10,500 - \$11,000). **A motion to follow Mike Dean's and Sunshine recommendation to replace the coil at \$2500 was made, seconded and carried.**

QuickBooks Cleanup – Gene and Lee have been looking at the customer base and custom fields. It will take a good bit of sorting and will not be a quick process to resolve issues. Gene is working on this with staff.

Lee is proposing to look at software to fit our future needs as an HOA. PayHOA that we are using for some of the sub associations is not as robust as what SWRA needs. QuickBooks allows 12 customizable fields, and we have some duplications that can be reassigned for other purposes. Discussion followed.

Odom Legal Opinion, "Open Meeting" – Lee had discussed this topic with Michael Odom requesting a legal opinion. As per previous attorney opinions, Michael responded that he had researched whether SWRA is subject to the Alabama Open Meetings Act. The Alabama Open Meetings Act applies only to governmental bodies and therefore does not apply to SWRA.

Board Training, SWRA & Sub Associations – Lee is searching sources for Board training, Michael Odom doesn't do this but does have an associate in his firm who does. Lee will contact a few other resources and report back. We would include sub-association boards in the training.

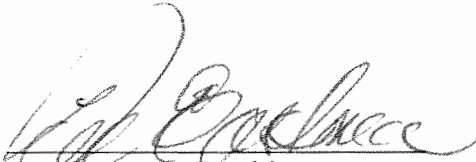
Roberts Rule, Request to Purchase Computer Version – Lee asked about signing up for a cd from Roberts Rules. We have several book copies of Robert's Rules that we refer to as needed as per the governing documents when the Board needs additional details/instruction on a topic. It was agreed to stay with the book form of information at this time.

Board Meeting Schedule – May 20th and June 20, 2025, are regular scheduled meetings.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 10:51a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: May 20, 2025

Minutes
SWRA Board of Directors Meeting
April 15, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:02a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the minutes of the April 1, 2025, Regular meeting.

Guest: Dave Andrews, property owner stated he was attending to represent SWYC.

Guest: Michael Gallops, Assured Partners (Retail Broker not a reinsurer) - The Board had asked Michael to attend to review and discuss SWRA's insurance policies and coverage. He briefly introduced himself with background and stated that the majority of what he does is real estate based. The Board had sent a list of questions prior to the meeting.

We wanted to ensure that SWRA is properly covered for replacement values on buildings and assets. Michael provided a spreadsheet detailing coverage and recommended industry levels and stated that we have no issues on replacement coverage; he felt that SWRA has adequate coverage to meet required amounts per current policy amounts.

Roads have liability insurance but not property coverage. A discussion on golf carts pointed out that individual golf cart owners should carry liability and property insurance on their golf cart. May be a separate policy or may be included under auto policy.

Cyber - SWRA has recently added policy as discussed and recommended by Michael.

D&O (\$2 million) – This is typical coverage for HOA's the size of SWRA. We should outrun the high loss history brought about by the number of legal cases in the past few years by next year and SWRA should see a reduction in rates. We will review levels of coverage again then as additional D&O coverage may be very inexpensive. Bob requested a quote to increase this to \$5 million coverage.

Property - Hurricanes and wildfires are covered however flood and earthquake coverage is not included. Michael did not recommend that either of these be added. It was pointed out that the weather siren no longer needs to be covered.

Claims Advocate April Gunn is the point of contact for all claims should we have questions. As far as liability is concerned, Michael recommended that SWRA notify her any time that there is incident. Notification does not affect the loss history. There is typically a sixty-to-ninety-day time limit required for notification to occur. When a claim is filed an adjuster will be assigned who will look at the claim to establish estimated costs; attorney fees calculate into loss history.

Insurance for special events was discussed. SWRA management of sub-associations and if/how that affects us was discussed. SWRA is named as additional insured on the sub-association policies, if there was an accident/incident on sub-association property, their insurance would be primary.

The Board asked Michael about risk management resources. Assured Partners does not handle this; however, he will send us a list of companies that do.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Continue to have issues with UTV/ATVs damaging right of ways and the old golf course. Put cameras up in a couple locations and also working with Eric McKinley to try to identify who it is.
- Burton Landscaping will be focusing on cleanup of the shrub beds at both entrances in preparation for new pine straw.
- The drainpipe on Lakeview Ridge will be replaced beginning 4/14/25.
- SWRA contractor is replacing the flume on Moonbrook Drive next to the golf course tunnel under the road.
- One weekend personnel vacancy at gates at this time.
- Year-to-date owners have corrected 18 covenant violations.
- Eric McKinley started pouring the concrete on the cart path to the grocery store.

SWRA Volunteer Committees – In order to develop longer suggested language for charter for each committee, Lee posted a draft on the Board portal for input and comments.

- **ARC** - Meets tomorrow with two visitors, Adam Yager and Rusty Black who have expressed interest in volunteering to serve on the ARC attending. ARC received 7 new permit applications this week
- **Christmas** - Sally Gantt emailed some who were on committee last year to ask if they are willing to serve again.
- **Facilities Maintenance** – Debra reported that they met last Thurs. April 10th, notes were sent out and will go over suggestions at our next meeting for discussion.
- **Finance** – William distributed a copy of the charter for this committee. There were three Members who signed up at the annual meeting to volunteer to serve. William recommended that we appoint Richard Edwards, Diane Mattiace and Jeff Scarborough as Members to the committee. **A motion was made, seconded and approved to appoint them to the 2026 Finance Committee.**
- **Landscape** – Debra met with committee members yesterday to walk property; notes went to them last night for review. The Board will discuss at our next meeting.
- **Social** – Bob asked if we should continue the committee since the socials had not been well attended. Discussion followed on items suggested at our last meeting that could be included in the Social Committee area. The Reeves have organized a Golf Cart Parade for the last few years; Bob will follow up to see if they are interested again this year. SWRA provided an ice cream truck at the end of the parade. Also suggested that this committee coordinate a few events at Moonbrook Park.

Gene reminded all that there is \$4,000 in the budget for events at the park as well as \$500 per quarter for supplies for the socials.

TREASURER'S REPORT - Gene Akers reported on 2025 First Quarter Financials

2025 Revenue Update as of March 31, 2025:

- Total SWRA Dues: \$1,185,991.00 which is \$28,427.00 over the projected income for 1st quarter.
- Community Services Patrol has collected \$62,366.00 which is \$416.00 over the projected budget.
- Total SWRA Fees: \$271,090.50 which is \$37,740.50 over the projected fees for 1st quarter primarily from Impact Fees, Building Permits, Transfer Fees, and Late Fees.
- Total Income as of April 1st is \$1,552,022.41 and is \$101,070.27 over the projected budget for 1st quarter.
- Cash Balances as of March 31, 2025: Regions Bank: \$301,476.95 and River Bank & Trust: \$81,774.89 and River Bank & Trust: \$1,615.00.

Budget Adjustments:

- The Roads Cost Center budget was adjusted to move projected paving expenses from 2nd quarter to 1st quarter.
- The Moonbrook Park Cost Center budget was adjusted to show an additional budget allocation from the reserve account for the new security gate in the 1st quarter.
- The Administrative Cost Center budget was adjusted to show additional budget allocation from the reserve account for legal fees in the 1st quarter.
- Reserve fund balances will be adjusted accordingly.

Expenditures:

- Administrative Cost Center: 81%
- Community Services Patrol: Still having cost allocation issues with payroll and expenses
- Gates Cost Center: 120% (Purchase of spare parts/Gate Devices/Utilities)
- Roads: 115%
- Landscape & Grounds: 68%
- Pineview Pool: 80%
- Tennis Courts: 47%
- Moonbrook Park: 103% (Bathroom Security Gate)
- Boat Storage: 75%
- SWRA Centre: 224% (Handrail/Electricity)
- SWRA Activity Center: 462% (Mortgage Expense/Deck Repair)
- Sub-Association Wages: 65%
- Overall Total Expenses: \$616,223.70 (93%)

Reserve Funds:

- The total amount of allocated Reserve Funds approved by the Board at the beginning of the year was \$1,250,000.00.
- The total amount of the allocated Reserve Funds as of March 31, 2025, is now \$1,217,200.00.
- The Moonbrook Park Reserve Balance was reduced by \$7,800 for the new entrance gate per Board approval.
- The Contingency Fund Balance was reduced by \$25,000 for legal fees per Board approval.
- The Operating Reserve is \$532,800.00 which includes \$500,000 transferred from River Bank & Trust on February 25th and the \$32,800 from the other reserve fund transfers.

- The Investment Reserve account (Interest Income) is \$33,736.93.
- The Total Reserve account balance is \$1,783,736.93.

2025 Investment Update:

- Morgan Stanley April 1st statement reflects as total value of \$1,783,736.93. This includes a transfer from River Bank & Trust in February of \$500,000 and a net interest income of \$13,307.57.
- SWRA had three CDs mature since the first of the year.
- Summary of current holdings:
 - Matures: 5/20/2025 at 4.35%
 - Matures: 6/04/2025 at 4.25%
 - Matures: 9/05/2025 at 4.25%
 - Matures: 9/17/2025 at 4.30%
 - Matures: 9/18/2025 at 4.30%
 - Matures: 9/30/2025 at 4.30%
 - Matures: 1/27/2026 at 4.50%
 - Matures: 1/30/2026 at 4.35%
 - Matures: 2/25/2026 at 4.30%
 - Matures: 2/26/2026 at 4.35%
 - Preferred Savings: \$250,150.61 at 4%
 - Preferred Savings: \$250,194.23 at 4%

A motion to continue the SWRA Financial policy to allow a one-time forgiveness of non-payment fee for a property owner and to be sure that it is noted in the property account record. Motion was seconded and approved. Penny will update the existing SWRA Financial Policy.

Risk Assessment Consultant – Debra and Sally reported that Cody Hill of Petra had responded that his company would come to StillWaters to do a risk assessment walk to evaluate all SWRA common properties at no cost in exchange for being allowed to bid on SWRA insurance coverage for 2026. Debra shared that GSP Engineers sent a detailed scope of work proposal for the risk assessment at a price of \$9,800. Risk analysis is what GSP does for commercial businesses. Michael Gallops agreed to see what resources he could find in the area and that he would send this to SWRA.

Discussion followed and it was agreed to table this discussion until Debra can receive the recommendations from Assured Partners to be included in the sources. She will report back once she receives it and can contact another resource(s). All options will be considered.

Newsletter – Griff did a great job on creating a new template for the *Voice of StillWaters* for the April newsletter. Penny is gathering articles for the May/June newsletter. Lee will write the “From the Board” cover article and Griff and Mike will check on items to contribute. Griff will work with Bridget on the layout. Board members are encouraged to send in any items for May, June and even the first part of July.

Lakeview Ridge Drainage Pipe – Mike D. reported that work had begun on the pipe installation and that they should wrap up Thursday. The site will need to settle for several weeks depending on the weather. Paving will follow.

To Do List - Penny stated that this list is on the Board Portal and asked if it was useful. It was agreed to continue to use this and to update it on the portal.

Tallapoosa County Tax Sale - April 8, 2025.

Griff reported that he had placed bids on the seven StillWaters properties as previously presented to the board. Taxes had been paid on one of the lots discussed at our last meeting. Out of the seven we won (2) of them the other (5) we lost through the Random Number Generator (This means some other entity bid to purchase at 0%).

SWRA paid the taxes on the two:

- Lot 41 Blk 3 Unit 2 Vista Wood Chinquapin Cove, Parcel #15-07-36-0-003-046.0000 at a cost of \$115.40 and
- Lot 31 Chinquapin Cove, Parcel #15-07-36-0-005-069.0000 at a cost of \$115.40.

Griff will have Janie contact the county to obtain the information on purchasers of the other lots so we can send invoices on past due fees to them for payment.

The original owners have three years to reclaim the property by paying the back taxes and expenses to the entity that purchased the lot through bid at the tax sale.

Holloway Collections – Accounts will be sent to collections once Janie has completed updating SWRA liens to include fees for 2025 on prosperities to be turned over. Collection fees will be added to the amounts to be collected as per the covenants in order for SWRA to recoup all monies owed on these property accounts.

NEW AGENDA

AT&T Site Survey & Migration of Copper Services - Griff explained that the ongoing issues with AT&T can be resolved by a site visit. Several lines are listed on the accounts. Some are gate usage, and one connected to 911 at the pool for emergency requirements. Some lines at the office and at gates are the old copper lines. Phone companies are moving to remove and replace copper lines and to install new equipment. Griff was quoted a cost of \$350 for a site survey with the representative stating that she would have to check to verify that SWRA would be charged for one location since it is the same community. There could be a second charge for a total cost of \$750. At this time the monthly bill for five phone lines plus pool phone is \$2,168.29. After the installation of new lines and equipment the monthly charges would be \$595.86.

Griff has requested multiple times for AT&T to provide a service technician to locate lines and match them to those billed.

After discussion, a motion to approve Griff's recommendation to do a total site survey not to exceed \$750 was made, seconded and unanimously approved.

Mike D brought up the AT&T utility boxes throughout StillWaters that are missing covers and are in disrepair. Griff and Mike will develop a list for them to review during the site visit.

Guest Dave Andrews stated that he should have called to be placed on the agenda, but he came to the meeting to ask a question for the yacht club concerning property owned by TC2B, LLC near Gate 34. Lee asked what he would like to ask the Board. Dave stated that the SWYC (Still Waters Yacht Club) plans to buy a lot from TC2B, LLC that is part of the larger parcel. The property has been in negotiations for months and he asked when it would be completed.

Lee responded that the SWRA attorney was in negotiations over the platting of the parcel with TC2B, LLC and we do not know when that will be resolved. Dave thanked the Board.

Board Meeting Schedule – May 6th and May 20th, 2025, are regular scheduled meetings.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 11:08a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: May 6, 2025

Minutes
SWRA Board of Directors Meeting
April 1, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:09a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Review of Agenda

Approval of Prior Minutes

The Board approved the minutes of the March 18, 2025, Regular meeting.

President's Remarks: Lee thanked Sally for her excellent handling of the Board over the last three years. They were filled with turmoil and much change due to the quick departure of Kevin Eason as General Manager, then the search for new managers, Board working to educate itself on all office/management/maintenance tasks. The Board thanked Sally for all her time and great leadership. We very much thank her for her guidance and service to the community.

Lee shared a calendar of SWRA events for the year that can be put on Board Portal. Windows has a SharePoint that can be used to put an internal webpage where all SWRA documents would be stored digitally in one place. Mike D will share his calendar for maintenance and landscape and board members will add annual dates.

CAM Report: Discussion/action items added under Open or New Agenda.

- QuickBooks Payroll issues – Dashes had been removed from new general ledger account numbers to meet ADP requirements as recommended by Sarah Caldwell of CRI. Payroll system is now functioning correctly matching between ADP and QB.
- Bank Reconciliation - Sally and Griff will work on putting in users for access for security codes so Janie Clements can log into the Regions Bank account. Janie will handle monthly bank reconciliations.

ACAM Report: Discussion/action items added under Open or New Agenda.

- 1120-H tax forms filed for all sub-associations managed by SWRA.
- Controlled Access Solutions continues work on the cameras at the gates and networking issues.
- Pineview Pool opens today.
- One weekend personnel vacancy in gates at this time.
- Year-to-date owners have corrected 14 covenant violations.

SWRA Volunteer Committees – May need to develop longer suggested language for charter for each. Currently there is a short statement on area of responsibilities. Committees make recommendations to the Board.

- **Christmas** - Sally Gantt – Plan to repaint some boxes in May to freshen up and preserve.
- **Election** – Not active until next election cycle, 2026.
- **Facilities Maintenance** – Debra has contacted those who volunteered and will hold their meeting next Thurs. April 10th, 9:00a.m.
- **Finance** – Gene looked at the old Finance Committee charter and drafted a revised charter that he sent to William for his review and input. William will chair the committee; they will finish the suggested charter and send to the Board for review. Afterwards we will reach out to those who expressed an interest to serve.
- **Landscape** – Debra emailed group. She received some response for their scheduled meeting to walk the common areas and any other suggestions.
- **Nominating Committee** – Co-chairs Bob Taffet and Lee Eastman.
- **Social** – Bob reached out to Kay Dickey who said that actually attendance was very low at the socials. Wondering if we want to continue these events? Discussion followed and a few suggestions were made. Could include July 4th golf cart parade, maybe some planned gatherings at Moonbrook Park with cookouts or music. Speakers for gatherings or maybe changing day/time of socials to encourage better attendance a couple of times per year. Bob will work on this and report back at a later date.

OPEN AGENDA

Website Update – The two new board members bios will be published as soon as Bob edits his. The approved additional disclaimer noting leaving the SWRA website will be added to the site as a precaution to make members aware that SWRA is not responsible for content on the linked sites.

ARC Report – One member is needed to replace Mike Knight who retired due to work commitments.

Mike D. reported that they have five permit applications to review this week. Nineteen were approved at the last meeting. One that was rejected due to setbacks, owner revised and is resubmitting this week.

Insurance – Griff is waiting on a copy of the Cyber Insurance policy through Assured Partners increasing coverage to \$500,000 per the Board.

Auto Drivers package is moving forward. Griff is in process of getting copies of all authorized driver's licenses for the driver's listed.

Griff reported on Board requests that SWRA could go directly to insurance company websites in order to review insurance policies/coverage. He stated that one policy has to come from the Broker. Margaret at Assured Partners is waiting for the policies to come to her.

William asked about Board being able to review the policies once received and it was confirmed that we will do so.

Michael Gallops will attend the meeting at 9:00a.m. on April 15th. Board will send questions to Griff/Lee so they can develop a list of questions and topics for discussion. Send to Michael before the meeting so he can prepare.

Risk Assessment Consultant – Sally reported that she has received a response from Cody Hill at *Millenium Risk Managers* in Birmingham but has not received a quote on the project yet. This quote to serve as an insurance consultant will be compared with one from *GSP Engineers*; Debra is waiting for more detail on this quote.

TREASURER'S REPORT - Gene Akers reported:

- **QB Training** – Griff had reported in his March 21st report on this. Sarah Caldwell from CRI was wonderful in explaining, informative and open to questions. Board members Lee, Penny, William and Gene had attended with staff members. Discussed best ways to clean up SWRA records and data management.
- **Reserve Study** – Do we want to do a formal reserve study to look at useful life of property or hire someone to do so as it is time to update goals? After discussion it was agreed that we would let the finance/budget committee do some research and report back. Best practices are available from CAI (Community Association Institute). We have a log in, Gene will share with Phillip.
- **Bank & Investment Accounts** - Bob had questions on SWRA bank accounts and how they function. Gene explained the processes and that we protect all funds with account limits of \$250,000 as per FDIC guidelines. Charlie Brown at Morgan Stanley does an excellent job of managing our account and limits of SWRA investment funds. All SWRA funds are in insured accounts to remain protected.

April Newsletter – Lee and Griff have both worked with Bridget on the newsletter. She is learning but has been working with a layout that has been saved by different people, multiple times which is very difficult to edit and is cumbersome. After discussion it was agreed that Griff would set up a new, clean template in Publisher software and copy articles into the new one in order to get this out this week. He will continue to work with Bridget for future newsletters.

Holloway Collections – Griff has commercial account placement forms, however the “Add fees” is still missing. He will get this corrected and work with Janie on gathering the correct information to send in to turn accounts over for collections. Many notifications have been sent to property owners prior to liens being placed and before the account being placed with collections.

Tallapoosa County Tax Sale - April 8, 2025. Griff presented information in Board packet on StillWaters properties currently listed in the tax sale. Board members can go to Tallapoosa County website for tax sale info. There are a few listed that have villas/condo/home on the property. After discussion, the Board agreed that we would not bid on these as there may be outstanding liens and greater carrying costs associated with these. It is too risky for SWRA to gain possession. Hopefully, most will pay the taxes on these 4 prior to the sale. There are 8 vacant lots listed.

Four properties that the Board had approved bidding on previously are no longer listed as the owners' have paid the taxes.

A motion to bid on the eight (8) vacant lots currently listed as presented on the informational sheets provided by Griff, with SWRA bidding at 0% interest was made, seconded and approved.

Lakeview Ridge Drainage Pipe – Mike D. has contacted the contractor to coordinate dates of installation and share the traffic control plan. Lakeview Ridge in front of the church will be closed to traffic approximately 3 days to install pipe, but this timeline doesn't include paving. They will put crusher run and allow it to settle and once paving starts they will close road one side at time to pave. Notification to owners via *SWRA eflash* and appropriate signage/barriers will be placed at the time of construction.

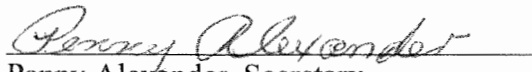
NEW AGENDA

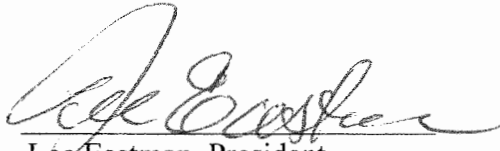
SWRA Committee Funding – Lee brought up funding and it was agreed that we would postpone discussion until we the revised charters are completed. Other than the social committee, other committees have typically recommended improvements or projects that are then discussed by and if approved, funded by the SWRA Board.

Board Meeting Schedule – April 15, 2025, and May 6th regular scheduled meeting.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 11:29a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: April 15, 2025

Minutes
SWRA Board of Directors Meeting
March 18, 2025

Call to Order – President Lee Eastman called the meeting to order at 9:04a.m. at the SWRA Centre following Executive Session meeting. Board members Gene Akers, Penny Alexander, Sally Gantt, Debra Knight, William Phillips were present. Bob Taffet was excused. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Approval of Prior Minutes

The Board approved the minutes of the March 4, 2025, Regular meeting.
The Board approved the minutes of the March 8, 2025, Annual Meeting Report.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- **ARC** - The ARC approved 17 new permit applications and has received 7 new permit applications this week.
 - The ARC voted to issue an owner on Stillwaters Drive a fine for installing a fire pit and walkway behind their residence without a permit. This is the second time this owner has performed work without the necessary permit.
 - The ARC voted to issue the builder on Lots 12 and 14 a fine in the amount of \$250 per lot for failure to install the proper silt fence on the lots under construction after repeated reminders were made.
- **Gates** - Filled the vacancy on 2nd shift on Saturdays and Sundays so we are now fully staffed.
- **Covenant Enforcement** - There were no new covenant violations identified this week. To date, owners have corrected 14 covenant violations in 2025.
- **Various Items:**
 - Installed speed humps at the intersection of Vista Wood and Stillwaters Drive.
 - Removed a downed tree blocking Holly Ridge
 - Cleaned up storm debris from storms.
 - All spaces are rented at the SWRA Boat Storage area with a waiting list.
 - Library book share box has been assembled & painted. Will install in SWRA Centre parking lot.

OPEN AGENDA

Website Update – Lee reported that the website is up to date.

Insurance – Griff is waiting on the Cyber Insurance policy with Assured Partners to add to \$500,000 per the Board. Auto Drivers package is moving forward, he had to send in a few copies

of drivers' licenses. Griff will check to see if there is online login for direct access.

Michael Gallops will attend the meeting at 9:00.a.m. on April 15th.

Risk Assessment Consultant – Debra is working with GSP Engineers an insurance consultant. They sent a proposal last week but did not include a scope of work attached to it. Estimate came in under \$10,000. Sally also did some research and found Millenium Risk Managers in Birmingham. She was referred to Cody Hill who is an Insurance Broker. Risk assessment is a service that he provides to a company by putting them in touch with other people that do this. This will allow us to get a competitive bid.

Mike D had marked up a map of StillWaters that shows what SWRA owns and what it does not.

Annual Meeting Review – Sally reported that Penny sent out the minutes that were very comprehensive. The meeting went very well, and attendance was good. There were some good questions and comments. Staff did a good job with set up and traffic control.

Election Results – New Board Members elected to serve three-year terms are William Phillips and Bob Taffet, replacing Kay Dickey and Tom Nicholson.

Board met on March 8, 2025, to elect officers for 2025. Lee Eastman, President, Debra Knight Vice President, Gene Akers Treasurer and Penny Alexander as Secretary.

TREASURER'S REPORT - Gene Akers reported:

Data has been collected for the CRI 2023 financial audit; it need to be upload. Gene will be working on procedures for bank deposits and bank reconciliation. Reserve Study will be put on agenda for next meeting. Gene has been working on QB budget forecasting to see if he would use this next year.

April Newsletter – Penny reported Bridget will be setting up the newsletter this month. It will include Annual Meeting/Report Minutes, Cover Report from the Board/Election Results/Board Officers/Pineview Pool Opening April 1st/COLW Easter/COLW Schedule/Moonbrook Park Entry/Drainage Work Lakeview Ridge/Trailer parking/around the lake links.

Articles are due in by March 25th and we will work on to have it out by the first of the month, however if you can have them to her sooner that would be great!

Holloway Collections Setup – Griff has commercial account placement forms and He spoke with Kathy Mann at Holloway Collection Agency on March 13th concerning the necessary information they need from SWRA. Janie is working on the list of the accounts that are over \$1,000.

Staff Evaluations - Mike D has completed his and Griff has only one to handle, employee has been out. All pay raises were prorated to first of year.

Tallapoosa County Tax Sale - April 8, 2025. Griff presented information in Board packet. He was able to register and according to the rules of auction, bidders have to have a letter from the bank verifying that it covers our bid. Can pre-bid beginning at 10:00a.m. on April 7th. Griff has requested

a letter of credit from Regions Bank. Griff will send the Board the website and login info so board can familiarize with the process.

Board discussion on the process and after debate, **a motion that SWRA will bid 0% interest on tax sale auction lots to be sure to obtain the property in order to keep it from going to the state was made, seconded and approved.** Griff will watch online for properties in StillWaters. A list of 4 properties from Eva Middlebrooks had been reviewed and approved to bid on at our last meeting.

Signage – A proof for a sign at Dogwood triangle area was presented and discussed. **A motion to approve the sign with one modification was made, seconded and approved.**

NEW AGENDA

QuickBooks Training – On March 11, 2025, via email vote:

A motion that the SWRA Board approve up to \$2500 for training to be done by Carr, Riggs, Ingram (CRI) to include all office staff, Mike Griffin, Mike Dean and Gene Akers was made. This motion will also approve to close SWRA offices on day of training with appropriate message on telephone system. Motion was seconded and carried. The votes are six in the affirmative and one absent.

Lee notified Griff that the Board had approved the motion for the QB training event and that Griff was authorized to proceed. Just for clarity, the motion is for training and associated travel only. Hopefully the actual cost will be less than the approved \$2,500. Griff will work with staff to develop an agenda of the topics to be covered in the training to ensure they are trained on items that are of importance to them.

Griff reported: The office will be closed on March 20th. Signs have been posted on the office front door, front desk and the notice has been sent to all the owners by means of *SWRA eflash* on March 13th. 8 AM to 12 PM is scheduled for QB Online accounting training. 1:00 PM to 5:00 PM is scheduled for payroll training that should be completed before 5p.m. Griff, M. Dean, Janie Clements, Bridget Johnson, Anita Gardner, Gene Akers and Lee Eastman will attend.

Lee is working on ways to most efficiently clean up the data entry for best use for reports in QB.

Moonbrook Park Cleanup / Painting

Debra made the following suggestions after studying the bathroom area after gates were installed:

1. Clean leaves from around stairs and also inside the corridor.
2. Check wattage of light bulbs in exterior fixtures at the building, upgrade if possible.
3. Check wattage of lights inside the corridor and upgrade. One is currently out, look into auto off/on motion sensor. Mike had changed the light.
4. Paint walls inside the corridor, floor, doors and frames the SW beige. This will lighten up the area.

After discussion it was agreed that leaving the lights on all the time would be a good idea since it is a dark area. Agreed to refresh, clean up and repaint. May also need to do the paint inside of bathrooms and Mike D has ordered a small sign notifying that a Member card is needed to access.

Committee Lists – Penny reviewed list of working committees. Discussion followed.

A motion to form standing committees for 2025 as follows: ARC - Drew Heederik, Christmas - Sally Gantt, Election-Penny Alexander, Nominating-Lee Eastman & Bob Taffet, Facilities Maintenance-Debra Knight, Finance-William Phillips, Landscape-Debra Knight, Social-Bob Taffet was made. Motion was seconded and carried.

Letter from property owner requesting 2 signs at Back Gate Sign – Sally reviewed requests and discussion followed. It was agreed to wait until the Facilities Maintenance can meet to address signs & lighting for this area.

Website Liability question from Annual Meeting – There was one question about a legal disclaimer on SWRA website because we link to condo associations. Lee reported that the SWRA website's Terms & conditions of use from V3 already contains this. A suggestion was to add an additional Disclaimer, "by clicking one of these links you are now leaving SWRA website".

A motion to add verbiage on the website to pop up before links to other sites to warn users that they are leaving the SWRA site was made, seconded and approved.

Lakeview Ridge Drainage Pipe – Mike D map showing suggested traffic control and detour signage when work is being done. Board reviewed and discussed. Traffic will need to be diverted at least 4 days, may be as long as a week. Mike will relay to the contractor.

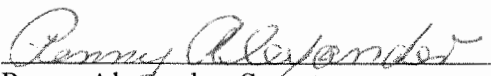
Reserve Funds Concerns – Gene had received an email about Reserve funds and how SWRA handles reserve funds. He responded to that Member.

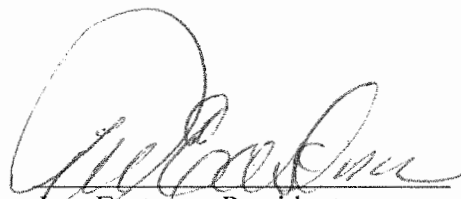
StillWaters Residential Association was created (per Articles of Incorporation) as a Not-for Profit corporation in the state of Alabama. SWRA is NOT a 501 (c) tax-exempt organization, nor does it fall under the guidelines of an IRC Section 528 organization for tax purposes. SWRA files it taxes as a corporation Federal Form 1120 and State Form 20C. Therefore, SWRA pays taxes on net income at corporate tax rates. As a result, SWRA does not have to follow any of the reserve guidelines stipulated for a Section 528 or 501 (c) entity. SWRA does keep its reserve account in a separate banking/investment institution. The SWRA Board has normally followed the guidelines for a Section 528 organization with regard to how our reserve funds are expended even though SWRA does not have to follow those guidelines.

Board Meeting Schedule –April 1 and April 15, 2025, and May 6th regular scheduled meeting.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 10:54a.m.

Respectfully submitted,


Penny Alexander, Secretary


Lee Eastman, President

Date Approved: April 1, 2025

Minutes
SWRA Board of Directors Meeting
March 4, 2025

Call to Order – President Sally Gantt called the meeting to order at 9:00a.m. at the SWRA Centre. Board members Gene Akers, Penny Alexander, Kay Dickey, Lee Eastman, Debra Knight and Tom Nicholson were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Guests: Property owners and prospective Board members William Phillips and Bob Taffet attended to observe.

Approval of Prior Minutes

The Board approved the minutes of the February 18, 2025, Regular meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- **ARC** - Approved 10 new permit applications this week.
- **Moonbrook Park** - Unlocked the bathroom doors now that the entry system gate is functional with Member access cards, same as used at Pineview Pool and tennis/pickleball courts.
- **Gate 49** - Controlled Access Solutions will be back onsite next week to begin replacing the cameras at the 49 Entrance.
- **Paving Update** - Ingram completed the 2025 paving except for the paving over the new drainage pipe on Lakeview Ridge once the pipe has been replaced. Hope to complete before summer traffic.
- **Covenant Enforcement** - Issued a fine in the amount of \$100 to an owner that did not remove two boats that were parked at a residence in violation of the covenants after receiving two previous letters requesting that they correct the violations. Year to date owners have corrected 14 covenant violations.

TREASURER'S REPORT - Gene Akers reported:

- \$500,000 was transferred from River Bank & Trust to Morgan Stanley for investment. The current balance for the Reserve Fund investment account is \$1,778,812.81. Based on the February 2025 statement, the projected annual income from investments is approximately \$58,000.
- SWRA will make quarterly or as needed transfers to the Regions operating account over the 2025 budget cycle.
- All of the information requested for the 2023 financial audit has been collected and will be provided to CRI in the immediate future.

OPEN AGENDA

Website Update – Lee reviewed a few analytics on the site.

Insurance – Need an updated digital copy of our policies; the last one we just received is not correct as it does not include the changes that Mike D and Griff sent to them.

At our last meeting we agreed to increase the coverage for cyber insurance to \$500,000. Griff will contact Michael Gallops to change this. He had notified them to delete towing and rental vehicles coverage and no additional riders for terrorism coverage.

Mike D has completed the building information on all of the SWRA buildings for the SWRA insurance.

Michael Gallops will attend a meeting in the near future to discuss all coverage.

Risk Assessment Consultant – Debra has been searching for an insurance consultant. She used the CAI (Community Association Institute) website and reached out to a few companies, only one responded. Global Solution Partners with a point of contact in Hoover, not sure where they are located. She is working with them on what is included and what is not.

Roads, since SWRA own – include for pricing at this time. Hagan Wagoner and Mike D. are looking for serviceability rather than risks concerning roads. We may need to exclude roads that we do not maintain. Some sub-associations may want a risk assessment to also. After back and forth this large company sent her to a sister company, GSP Engineers in Atlanta. She is waiting to hear back from them.

We could do a self-assessment, schedule and qualify the risk and then set a plan to mitigate it. Gene reported that he has generated a list of things to look for in a self-assessment - identify the risk, set priorities and formulate a plan on how to attack the plan. Then develop an inspection checklist for the future. Rules published, regular inspections, compliance reviews can be done internally.

Annual Meeting Prep – Discussion on the Power Point presentation and items to be printed for the meeting. Copies of March newsletter, budgets, Rules & Regs, Fine Policy, sign-up sheets for Committees and new garden club.

March Newsletter – Penny reported that the newsletter will not appear as professional in layout this month, however we need to get it out as it is already March 4th and our meeting is this Saturday. Content is good. There is a learning curve, and she will work with Bridgett who will prepare the April newsletter. Articles are due in by March 20th and we will work on to have it out by the first of the month.

Election Committee – Sheila Duffield, Pauline Kearns, John Prophit and Leslie Smith have agreed to serve. Claire Kuhn has a conflict so Buck Stevens as alternate will serve. Committee is meeting this afternoon to count and certify the vote.

Use of SWRA Facilities – Penny has updated the policy to include all discussed and agreed to by the board. **A motion to approve the Revised 3.4.25 set of guidelines was made, seconded and approved.**

Staff Evaluations – Griff reported that these have not been completed.

NEW AGENDA

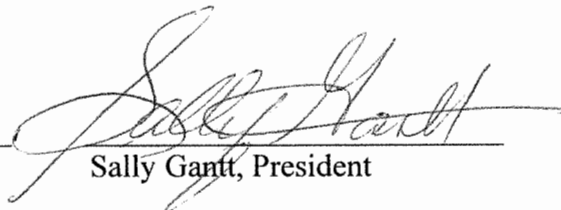
ADP Issues – Gene reported that ADP payroll software would not interface with the new chart of accounts because SWRA has dashes in the account number. Suggestions were made on options that might work with ADP. Griff had a proposal from CRI who has a payroll processing department. Gene and Lee will work to see if we can resolve issues with ADP as we have already changed payroll processing from ADP to QB and back to ADP. Both are major providers of payroll processing and should be able to accommodate our needs. They will research and report back to the Board.

Board Meeting Schedule –Annual meeting is Saturday, March 8, 2025, at 10:00a.m. with Executive Session following meeting to elect officers. And March 18, 2025, regular scheduled meeting.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 10:06a.m.

Respectfully submitted,


Penny Alexander, Secretary


Sally Gantt, President

Date Approved: March 18, 2025

Minutes
SWRA Board of Directors Meeting
February 18, 2025

Call to Order – President Sally Gantt called the meeting to order at 9:05a.m. at the SWRA Centre following Executive Session meeting. Board members Penny Alexander, Lee Eastman, Debra Knight and Tom Nicholson were present. Kay Dickey was excused. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Guests: Property owner William Phillips attended to observe.

Approval of Prior Minutes

The Board approved the minutes of the February 4, 2025, Regular meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

ARC-The ARC approved 23 new permit applications this week. Six were for new homes on Stillwaters Drive, Buckskin Court, Greenview Terrace, Palmer Drive, and two in Eagle Ridge.

TREASURER’S REPORT - Gene Akers

Reported that we will move approximately \$500,00 from Regions Bank where all collections are deposited to River Bank and Trust investment funds.

Gene and Griff are pulling the accounting information requested by CRI for the pending financial audit.

OPEN AGENDA

Website Update – A few items were discussed. Lee is working on updating an ARC document and will post the Rules & Regulations and Fines.

Contract Point Broadband at Storage Facility – Griff reported that the new contract for internet service at the Storage Facility has been signed to change over to Point Broadband fiber optic after approval by an email vote of the board. The switch will allow us to put cameras there in the future. This was not an option with T-Mobile service that we had.

Carr, Riggs, Ingram (CRI) Monthly Accounting - February 6th Gene, Janie, M. Dean and Griff had a conference call with Chad Singletary, Kay Taylor and Sarah Cardwell to review the monthly accounting process and moving forward with the audit. The focus was on getting tax returns, financials, etc. from prior accounting firm, Crescent Advisory & Accounting. Griff has forwarded the following documents to CRI: 2022 & 2023 tax return documents, 2023 – 2022 financials, 2022 – 2021 financials, 2022 Taxable Income, 2022 – 2023 Lot Sale Expenses, 2023 fixed assets and depreciation schedules as of 12/31/2023. Gene also

prepared a spreadsheet that delegates the documents needed by CRI to Gene and Griff so they can get them to CRI as soon as possible.

ADP Issues - Gene, Janie and Griff met to review the new coding system process and how ADP payroll imports into QuickBooks Online.

March Newsletter – Penny reported that the SWRA budget will be major focus, cover letter from Sally, article from SWVF&R and a few items of interest for community, Tallapoosa County dumpster schedule, plug day for lake, and any others submitted. Don't need additional articles this time. Griff will be working on this with Griff this month. Articles due by February 20th.

Election Committee – Sheila Duffield, Pauline Kearns, Claire Kuhn, John Prophit and Leslie Smith have agreed to serve. Buck Stevens has agreed to serve as an alternate. As SWRA secretary, Penny will assist. The ballots are due by 5:00p.m. on February 29th. Committee will meet at 2:00p.m. on March 4, 2025, to count.

February 12, 2025- Board election ballots were to be mailed to SWRA members; however, this has not occurred. Dates were reviewed and discussion followed. A motion was made that the Bios are not mailed in the packet. It was seconded and discussion followed. The motion failed with a vote of four against and two in favor.

Board members stayed to assist staff in preparing the ballots for mailing. An annual meeting notice letter from the President Sally Gantt, a ballot and candidates bio were included along with vehicle decals for all who had paid fees.

2025 – 2026 SWRA Insurance Renewals –

Statement of values - Mike D has updated equipment list and employees driving vehicles and gave it to Griff. He will measure the buildings and list materials as soon as he can, has been training new employee for sub associations. Griff reported that Broker Michael Gallops is going to research the records to see if he can find and statement of values, size of the structures, etc. and the estimated cost to replace.

Cyber Insurance - We can get \$250,000 in cyber insurance for \$1,125. Board discussed and a motion was made to add \$500,000 of coverage.

Terrorism Insurance – Michale Gallops had responded that if the government deems the terrorism to be domestic terrorism our current policies will cover. If the government deems the terrorism to be Federal Terrorism, there is no coverage unless you have purchased Federal Terrorism Insurance. Board discussed and agreed to wait until we meet with broker for decision on this.

Insurance Binders - Michael said they will start sending the full insurance binders with all the policies and will also send the policies digital. Griff will forward digital to Lee who agreed to analyze for the Board discussions.

Risk Management / Assessment – Griff reported that Michael G had responded that there are no risk companies that come out and perform risk assessment. He said that we would need an appraisal company to perform that, or we could assess our needs by performing one ourselves. Discussed deleting towing and rental vehicles coverage. Check to see if we are paying for any terrorism coverage and delete. After further discussion, it was agreed that we would set up a meeting with Michael Gallops in mid-April after the new Board members are in place for a full discussion of

SWRA needs and coverage. Any changes can be made at that time. We will renew as presently presented.

Insurance Consultant - Debra had trouble finding anyone in AL and did discuss with one source but after conversation responded that they did not handle consulting for Homeowners Associations. Contacting CAI (Community Association Institute) was discussed along with other options.

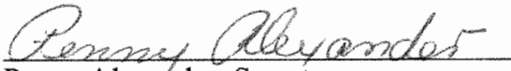
NEW AGENDA

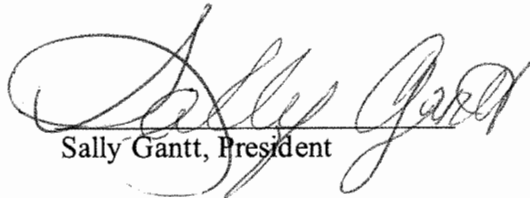
Annual Meeting Prep – Items for the annual meeting were discussed. Committee sign-up sheets, copies of budget, Rules & Regulations, newsletters, sign-up sheets for eflash and owners email updates will be available. Sally has invited or will invite government representatives, sheriff and fire chief. Agenda and who would present was discussed.

Board Meeting Schedule – Future Regular meeting schedule: March 4, 2025. Annual meeting is Saturday, March 8, 2025, at 10:00a.m. with Executive Session following meeting to elect officers. And March 18, 2025, regular scheduled meeting.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 10:40a.m.

Respectfully submitted,


Penny Alexander, Secretary


Sally Gantt, President

Date Approved: 3-4-25

Minutes
SWRA Board of Directors Meeting
February 4, 2025

Call to Order – President Sally Gantt called the meeting to order at 9:03a.m. at the SWRA Centre following Executive Session meeting. Board members Penny Alexander, Kay Dickey, Lee Eastman, Debra Knight and Tom Nicholson were present. Gene Akers will arrive a few minutes late. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Guests: Property owners William Phillips and Bob Taffet attended to observe.

Approval of Prior Minutes

The Board approved the minutes of the January 23, 2025, Regular meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Boat Storage – All 69 spaces are rented.
- Moonbrook Park - Contractor finished installing the entry system at the restrooms. Pool/tennis entry cards will work on this lock also. Debra & Mike to work on paint choices to lighten up the interior space.
- Paving and Drainage - Ingram continued the 2025 paving as weather has allowed. They may pull out of StillWaters on occasion to work on other paving projects as needed.
- Pineview Pool - Backyard Experience completed the sand replacement in the pool filter system.
- Medical Center - Contractor started replacing rotten/damaged boards on decks. Once boards are replaced, the decks will be stained.
- Set up a service agreement with Sunshine Heating & Air for twice per year service (spring and fall) of the A/C units at the Centre and the 49 Entrance. Cost will be \$225 per visit.

Gene Akers joined the meeting at 9:10a.m.

Board agreed to a change in order of the agenda due to Kay's schedule.

Use Of SWRA Centre Proposed Changes – Kay had drafted a suggested 8-point proposal addressing activities by Members from the one that Gene had presented at our last meeting. Discussion followed.

A motion to keep the “Guidelines for Use of SWRA Centre, revised 2015” as it stands failed due to a lack of a second.

A motion to remove charging SWRA Members for “Ongoing Basis” activities (weekly, bi-monthly, monthly) that are open to all SWRA owners was made, seconded and approved with 6 aye votes and 1 nay. It was agreed that the best way to handle was to edit the current guidelines to incorporate the fee change and a couple of other minor changes.

It was agreed that Penny would edit the document and send out to Board members and managers for review.

Kay was excused from the meeting at 9:27a.m.

TREASURER'S REPORT - Gene Akers

New Chart of Accounts has been fully implemented and is now operational.

The 2025 SWRA budget has been entered into QuickBooks.

2025 Revenue Update:

- Total SWRA Dues: \$1,193,264 which is \$35,700 over the projected income.
 - Community Services Patrol has collected \$68,036 which is \$6,086 over the projected budget.
 - Total Income as of February 3rd is \$1,377,537.50.
 - Current Cash Balances:
 - First Alabama: \$857,205.06
 - River Bank & Trust: \$81,596.61

2025 Investment Update:

- Morgan Stanley January statement reflects as total value of \$1,274,674.43 which reflects a positive Change in Value of \$4,245.54 in the last month.
- SWRA had one CD mature the end of January that paid 4.5%.
- SWRA bought a CD that matures in 12 months at a 4.35% rate.
- Summary of current holdings:
 - Matures: 2/20/2025 at 4.5%
 - Matures: 2/26/2025 at 4.5%
 - Matures: 3/10/2025 at 4.7%
 - Matures: 5/20/2025 at 4.35%
 - Matures: 1/30/2026 at 4.35%
 - Preferred Savings: \$250,561.79 at 4% ○ Preferred Savings: \$250,575.53 at 4%

Cash Flow

- Transfer of cash from the Unrestricted Cash to Investment account of approximately \$1 million with quarterly transfers of approximately \$300,000 from the Investment Accounts into the Operating Account.
- Date of transfer and final amount will depend on the cash balances at the next bank account reconciliations in February.

OPEN AGENDA

Website Update – It is current with last approved regular session meeting minutes uploaded. He is working on the Group area under 365 for the board to be able to collaborate on documents. He and Penny are testing the “To Do List” and will report back.

Contract Point Broadband at Storage Facility – Griff reported that he had spoken with Don Boyd at Point Broadband and Nicholas Smith is no longer with the company. Another sales rep. Ken Davis is to contact Griff. Item will be removed from agenda until Griff has a follow up report on whether he can negotiate a reduced monthly rate.

SWRA Audit 2023 CRI Engagement – Agreement with Carr, Riggs, Ingram was reviewed by Griff, Sally and Gene and Griff has signed. Chad Singletary (CRI) had responded that audit schedules are normally booked at least 90 days in advance, sometimes longer. Also, they are currently in the middle of typical busy season. His goal would be to conduct fieldwork in April. His estimated completion date 8-10 weeks after start date.

Carr, Riggs, Ingram (CRI) Monthly Accounting - Feb. 6th conference call is scheduled to set up to discuss monthly accounting service for January. Griff, Janie and Gene will report back.

March Newsletter – Penny reported that the SWRA budget will be major focus, cover letter from Sally, few items of interest for community, Tallapoosa County dumpster schedule, Plug day for lake, and any others submitted. Don't need additional articles this time. We will highlight the Community Services Patrol in the April newsletter with the Annual meeting report highlights.

Election Committee – Penny reported that no one has requested to run by petition and the deadline to do so is today. Therefore, ballots as drafted are ready to print. Sheila Duffield, Pauline Kearns, Claire Kuhn, John Proffit and Leslie Smith have agreed to serve. Buck Stevens has agreed to serve as an alternate. As SWRA secretary, Penny will assist. The ballots are due by 5:00p.m. on February 29th. Committee will meet at 2:00p.m. on March 4, 2025, to count.

Griff shared the draft ballot for input. All agreed that it was good as presented. He reported that the Annual Election mailing is ready to print with cover letter from Sally, ballot, candidate bios and vehicle decals included.

2025 – 2026 SWRA Insurance Renewals -

D&O Insurance – Broker Assured Partners sent the new 2025-2026 D&O Insurance Proposal. The D & O policy renewed on January 26, 2025, with Ironshore Insurance Services, LLC. \$24,245.

Property and Liability coverage renews in March of 2025.

Umbrella Insurance \$3606

Package Insurance – (Commercial Property, general liability, crime, inland marine coverage) \$19029

Auto Insurance – List of and \$ values of equipment covered? comprehensive and collision on old vehicles. Drivers covered? \$6185

Total of above 3 policies = \$28,820

Workers Comp Insurance – Renewed on 12/31/2024.

Discussion and questions followed. Lee had reviewed and submitted an analysis with the help of AI. Listed general details of coverage and several areas to discuss and investigate.

Mike D to review list of equipment and list of employees named on policies. Mike D to find if it exists in files or to develop list of SWRA structures to include measurements to estimate square

footage and building materials to include roof materials. Concerns that we have adequate coverage to meet formula required by insurance company to be in compliance for replacement coverage.

Griff to ask if Terrorism coverage is required as the Board felt that what the policy actually would cover is not reasonable or worth the fees associated with this. Confusing as it is listed in several places. **Griff will send questions to Broker Michael Gallops and to invite him to attend our next meeting to discuss.**

Risk Assessment of SWRA Property – The Board agrees that it is time to do a new and complete risk assessment on all SWRA properties to verify that our insurance coverage is where it should be and that we have proper signage, complete any needed repairs, etc. to limit our risks as much as possible. Start with sub-committee review of properties and then with our insurance broker Michael Gallops to see if we can engage their risk assessment team. Gene, Lee and Debra volunteered to serve on sub-committee.

A suggestion was made that SWRA considering hiring an Insurance Consultant to review and advise us on all coverage needs and limits. Debra will research and bring back to the Board.

NEW AGENDA

Gate 49 Gatehouse – Mike D reported that the sliding door on the entrance side is worn out. A quote from Alex City Glass to replace the door is \$3,978.00. **A motion to approve the purchase of was made, seconded and approved.**

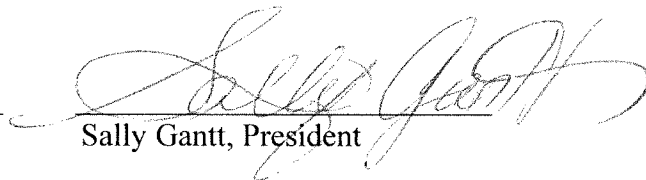
Board Meeting Schedule – Future Regular meeting schedule: February 18, 2025, and March 4, 2025. Annual meeting is Saturday, March 8, 2025, at 10:00a.m. with Executive Session following meeting to elect officers.

A motion to adjourn Regular Session to move into Executive Session was unanimously approved at 10:48a.m.

Respectfully submitted,



Penny Alexander, Secretary



Sally Gantt, President

Date Approved: 2/18/25

Minutes
SWRA Board of Directors Meeting
January 23, 2025

Call to Order – President Sally Gantt called the meeting to order at 9:03a.m. at the SWRA Centre following Executive Session meeting. Board members Gene Akers, Penny Alexander, Kay Dickey, Lee Eastman, Debra Knight and Tom Nicholson were present. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Guests: Property owners William Phillips and Bob Taffet attended to observe.

Approval of Prior Minutes

The Board approved the minutes of the January 7, 2025, Regular meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

ACAM Report: Discussion/action items added under Open or New Agenda.

Paving and Drainage - The contractor is scheduled to begin the drainage work the second week of February. Ingram Paving will hopefully schedule the paving in the 1st quarter of 2025.

TREASURER’S REPORT - Gene Akers

Chart of Accounts Revamp – Gene had sent out a draft of proposed revised Chart of Accounts he had been working on for consolidation and consistency in descriptions/names as discussed at our last meeting. Board members had sent him some input on alphabetizing, defining income vs. expense accounts in name of accounts and leaving number gaps. He stated that the Revenue accounts were limited in number and to alphabetize did not seem to be warranted. He reported that he did alphabetize within all the cost centers. With regard to number gaps, he reported the account numbers were sequential within categories in each cost center and felt adding another account would be much simpler than the gap method. He also felt account numbers with fewer digits would reduce the possibility of a coding error. Griff stated that the new chart had been reviewed by the new SWRA accounting firm, and they stated the new chart looked good as designed.

Cash Flow Chart – Gene had prepared a chart to demonstrate the movement of funds from investments into operating funds on a monthly basis.

Investment Strategy 2025 – All investment accounts with Charlie Brown at Morgan Stanley at this time. Staggered CD’s and some funds in an easily accessible savings account. Majority of revenue comes in the first of the year. Gene proposed transferring money from unrestricted accounts to investment accounts and presented a cash flow budget to demonstrate needs for monthly expenses. This would maximize our interest income for SWRA. Each account has less than \$250,000 in them in order to protect our investment funds

following our policy on objectives. **A motion to accept Gene's proposal for investment strategy as presented was made, seconded and approved unanimously.**

OPEN AGENDA

Website Update – Board Portal – Lee continuing to scan copies of signed minutes into the system.

Contract Point Broadband at Storage Facility – Griff reported that the hasn't been able to connect with Nicholas Smith. Board had agreed that Griff would counter with Point Broadband at \$60 or we will wait and look at program if we install cameras.

SWRA Audit 2023 – Griff reached out after our last board meeting to Carr, Riggs, Ingram (CRI) with the copies of year end documents that we have for SWRA to request a formal proposal. With weather issues, responses were delayed. Received a fixed number of \$25,000 from Carr, Riggs, Ingram. Machen McChesney had presented a detailed proposal that was presented at our last meeting however it was more than the CRI proposal. Since CRI was not our accountant in 2023, they can audit 2023 that Crescent Accounting handled, and the process should be beneficial for them as they move forward in handling our accounting. Board is concerned about how soon they could complete the audit. Griff will contact CRI to see what timeline would be.

Election Committee – Penny reported that Sheila Duffield, Pauline Kearns, Claire Kuhn, John Proffit and Leslie Smith have agreed to serve. As SWRA secretary, Penny will assist. They ballots are due by 5:00p.m. on February 29th. Committee will meet at 2:00p.m. on March 4, 2025, to count.

Book Exchange – Kay reported that we could order a kit for a stand to house books for exchange that is approximately \$300 and suggested that it be installed at Moonbrook Park. Kay stated that her book club had requested this. Discussion followed and it was agreed that placement outside the SWRA Centre would be a more manageable location to maintain. **A motion to order and install a book exchange stand to be located at the SWRA Centre was made, seconded and approved by a vote of 6 in favor and one opposed. Mike D. to order and install.**

NEW AGENDA

D&O Insurance – Broker Assured Partners sent the new 2025-2026 D&O Insurance Proposal. The D &O policy renews on January 26, 2025, with Ironshore Insurance Services, LLC. \$24,245. Dates were incorrect on documents sent so Griff will request a new copy with dates corrected. This is the same price as last year, no increase in costs.

Property and Liability coverage renews in March of 2025.

Welcome Centre Status – Janet Whately at EAMC is actively pursuing new space. They are in the 2nd year of a 3-year lease.

Garden Club – Charles and Sandy Munden will meet with Debra and Sally this afternoon to discuss their interest in forming a new group or committee.

Risk Assessment of SWRA Property – The Board had discussed this and agreed that it is time to do a new risk assessment, start with our insurance broker Michael Gallops to see engage their risk assessment team. Gene, Lee and Debra volunteered to serve on sub-committee. Also discussed working with attorney on verbiage and ways to notify property owners.

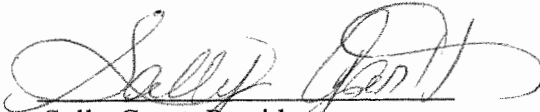
Insurance Notification – Due to the lawsuit filed against SWRA for a UTV accident that occurred on golf course property that SWRA has no ownership in it was agreed that we it would be a good idea to reassess ways of communication and to move to use written correspondence or to follow up phone calls with written documentation of discussions. Lee will review new insurance policies to determine guidelines for notifications to insurance carriers.

Board Meeting Schedule – Future meeting schedule: February 4th and 18th, 2025.

A motion to adjourn Regular Session unanimously approved at 10:50a.m.

Respectfully submitted,


Penny Alexander, Secretary


Sally Gantt, President

Date Approved: Feb. 4, 2025

Minutes
SWRA Board of Directors Meeting
January 7, 2025

Call to Order – President Sally Gantt called the meeting to order at 9:02a.m. at the SWRA Centre following Executive Session meeting. Board members Gene Akers, Penny Alexander, Lee Eastman, Debra Knight and Tom Nicholson were present. Kay Dickey was excused. Community Association Manager (CAM) Mike Griffin and Associate Community Association Manager (ACAM) Mike Dean were present to report.

Approval of Prior Minutes

The Board approved the minutes of the December 10, 2024, Regular meeting.

CAM Report: Discussion/action items added under Open or New Agenda.

- SWRA Payroll - Due to the issues with QuickBooks payroll program involving SWRA Payroll, Griff has switched back to ADP. ADP has the same clock in and clock out features that will be downloaded on the storage facility, gate and office computers.

ACAM Report: Discussion/action items added under Open or New Agenda.

- Moonbrook Park Bathrooms - Fabrication of the entry system is complete and has been delivered but not installed.
- SWRA Centre Handicap Railing – The additional round rail has been installed and pavement cut out for shrubs to be planted to guide foot traffic away from the steepest area of the driveway.
- Directional Sign Lighting – SW Drive and Moonbrook – power meter has been installed. Project complete.
- Camera system replacement and upgrade at the 34 Entrance is complete.

Website & SWRA Email Update – Lee requested \$50 a one-time fee for an app, File Bird a version to categorize and sort for the media section of the website where all the documents are stored. He has added a banner to bottom of the home page so we can flag special notices.

A motion to approve the purchase of the File Bird app was made, seconded and approved.

Current Board Minutes – Discussed posting the most recent set of approved meeting minutes on the website to offer opportunity for Members to stay informed, if interested. Pros and cons were considered. These will be locked to prevent editing. **A motion to post the current set of minutes on the SWRA website was made, seconded and approved.**

Board Portal – Lee has scanned copies of signed minutes into the system. A few issues were discussed. Going forward SWRA Staff will scan a copy into the system before placing them in the binder for Member access in the front office. Minutes are searchable Minutes .pdf but locked from printing and locked from editing the version.

After the January 21st Board meeting Lee will hold an educational session on the email system and board portal for those interested.

Revised Employee Handbook – Lee has reformatted the layout of the handbook and made the digital version searchable. This will be placed on the website for employees to utilize as it is a searchable format which will be very helpful.

TREASURER'S REPORT

Gene Akers presented an 18-page report including:

Executive Summary of 2025 proposed budget, Reserve allocations, Unrestricted cash and investment accounts, 2025 Summary Income Statement, 2024-2025 Budget Revenue Comparisons, 2024-2025 Budget Net income Comparisons, 2024 Actual versus 2025 Budgeted Comparison, 2025 Budget Analysis, Expenses, and FY2025 Budget Analysis Summary for review and discussion.

Executive Summary 2025 SWRA Proposed Budget - Gene presented the following is an executive summary of the highlights for the proposed 2025 SWRA Budget:

OVERALL SUMMARY

- SWRA 1987 Covenant dues will only increase by \$12. Total Revenues will have an increase of approximately 1.8%. Total Expenses will have an average increase of slightly over 2.85%.
- The 2025 budget is projecting a continued growth in construction resulting in a stable income from Transfer Fees and Building Permits along with the sales of SWRA properties.
- Net Income is projected to be approximately \$57,000 for 2025.
- The SWRA Welcome Center continues to have a multi-year tenant. The Welcome Center is projected to have a profit of approximately \$4,645 in 2025.
- Sub-association Management is projected to have a profit of approximately \$14,306 in 2025.
- Using a conservative estimate of 2%, SWRA should recognize an investment income of approximately \$45,000 in 2025.

COST CENTERS

- The Roads budget reflects an allocation of \$305,000 for paving in 2025.
- The Moonbrook Park budget reflects an increase of approximately \$10,000 to repair the sidewalk.
- Administrative includes \$25,000 for a full financial audit and \$6,000 for an IT infrastructure upgrade for the Conference Room.

FY2025 Budget Analysis Summary

- Annual Maintenance Fee increase of \$12; \$486 to \$498

ITEMS OF NOTE

Cost Centers Operating Expenses

- Administrative: includes \$5,000 for Christmas decorations, includes \$6,000 for IT infrastructure, and \$25,000 for full financial audit.
- Landscape and Grounds: include \$4,500 for new equipment.

- Roads: includes \$46,000 for ROW repairs/drainage, includes \$40,000 for drainage repair on Lakeview Ridge, and \$214,000 for general paving.
- Moonbrook Park: includes \$4,000 for SWRA family events and \$10,000 for sidewalk repair.
- SWRA Common: includes \$10,000 for holiday security services by Sheriff's Office.
- SWRA Centre: includes a new \$500/quarter for social functions and \$5,000 for HVAC repair.
- **There is no amount budgeted in 2025 for Christmas or performance bonuses.**

Profit Centers

- The SWRA Welcome center reflects a profit of approximately \$4,644.58.
 - The Sub-association Management reflects a **profit** of approximately \$14,305.97.
- NOTE: No allocation for cost of SWRA CAM or ACAM time to expenses.

RESERVE ALLOCATIONS

- **The projected Net Income for 2024 is approximately \$376,000** resulting from property sales, approximately \$179,000, building permits and transfer fees accounting for another \$101,000 more than projected.
- **Investment of the Reserve Funds** have resulted in an increased value of over \$20,000 in 2024. The initial investment in 2024 was \$1,250,000 with a current value of \$1,270,428.89.
- **There is currently \$250,000 in the Operating Reserve account with Morgan Stanley. It is recommended that the Board allocate those funds to the reserve accounts as follows:**

SWRA Reserve Funds Recommendations					
		Reserve Targets	EOY2024 Reserve Balances	FY 2025 Recommendations	BOY 2025 Approved Balance
1165-1	Fountain	\$ 100,000.00	\$ 100,000.00	\$ -	\$ 100,000.00
1165-10	Welcome Centre	\$ -	\$ 20,000.00	\$ 170,000.00	\$ 190,000.00
1165-11	Storage	\$ -	\$ 10,000.00	\$ -	\$ 10,000.00
1160-13	Impact	\$ -	\$ 50,000.00	\$ 65,000.00	\$ 115,000.00
1165-14	Investment Reserves	\$ -	\$ 20,428.89	\$ -	\$ 20,428.89
1165-15	Operating Reserve	\$ -	\$ 250,000.00	(\$ 250,000.00)	\$ -
1165-3	SWRA Centre	\$ 400,000.00	\$ 400,000.00	\$ -	\$ 400,000.00
1165-4	Pineview Pool	\$ 100,000.00	\$ 52,000.00	\$ -	\$ 52,000.00
1165-5	Vehicles	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 30,000.00
1165-6	Gates	\$ 75,000.00	\$ 75,000.00	\$ -	\$ 75,000.00
1165-7	Tennis Court	\$ 25,000.00	\$ 125,000.00	\$ -	\$ 125,000.00
1165-8	Moonbrook Park	\$ 25,000.00	\$ 25,000.00	\$ -	\$ 25,000.00
1165-9	Contingency Fund	\$ 100,000.00	\$ 128,000.00	\$ -	\$ 128,000.00
		\$ 840,000.00	\$ 1,270,428.89	\$ -	\$ 1,270,428.89

UNRESTRICTED CASH AND INVESTMENT ACCOUNTS

- The Operating Account with Regions Bank at EOY had a balance of \$209,477.85 and the Unrestricted Cash Account with River Bank & Trust had a balance of \$81,544.55. Both accounts meet the established policy balances.
- Based on the projected Cash Flow, SWRA should be able to transfer \$1,200,000 from the Unrestricted Cash Account the 1st of February to the Morgan Stanley Investment Account. Periodic withdrawals from the Investment Account for the necessary Operating Account will provide additional investment income in 2025.

After review and discussion, a motion to approve the proposed Reserve Allocations as presented was made, seconded and approved.

A motion to accept the 2025 budget as presented by Gene Akers was made, seconded and approved.

Chart of Accounts Revamp – Over the years this has grown to be cumbersome. Gene has been working on consolidation and consistency in descriptions/names. The one we have is extensive and very detailed. In need a major restructure. New account #'s, descriptions, removed some cost centers to clarify and streamline the chart. Working with Griff and Mike D. on this. Investigating how best to migrate from current chart of accounts to a new one? Discussion on cleaning this up followed. Gene will check with QuickBooks and our accountant at Carr, Riggs & Ingram for advice. Once he has a proposed revised Chart of Accounts, he will send out to Board.

The Board thanked Gene for all of his time and expertise devoted to this, it is a massive undertaking.

OPEN AGENDA

Contract Point Broadband at Storage Facility – Griff reported that the contract language is pretty boilerplate, 3 yr term, \$100 one-time installation fee, option to purchase a WIFI router at 9.95 /month or purchase our own, and \$79.95 per month. Currently with T-Mobile is \$60 per month, Point Broadband would be fiber, Spectrum was not interested. Discussed addition of cameras for security, upload speeds, quality. There is no fiber to the storage building. We have installed gas heaters, need to look a full monitoring for safety and fire protection. Also evaluate any savings on insurance costs if we install cameras, fire monitoring, etc.

Board agreed that Griff would counter with Point Broadband at \$60 or we will wait and look at program if we install cameras. Facilities and Maintenance committee could evaluate.

Eric McKinley/Golf Course – Indemnity agreement drafted by our Attorney Odom for the Board's review was discussed. One addition was agreed upon, to add provision to name

SWRA as additionally insured by SWG to this document. It was agreed that Griff would contact Attorney Odom for changes and then send this to Eric McKinley.

SWRA Annual Dues – These fees are due January 31st and non-payment fee of \$125 will be added on Feb. 15th to outstanding accounts along with notices of lien being filed March 1st as per SWRA financial policy.

SWRA Audit 2023 – An additional audit proposal from Machen McChesney in Auburn, Al. was received. JTT responded to our request for a proposal that due to federal law/limitations, they cannot serve as our IT company and perform a financial audit. If JTT was performing monthly accounting, it would be okay but anything over that the law considers it a conflict. It is an easy decision; we will keep them as our IT company.

A proposal from Carr, Riggs & Ingram and one from Machen & McChesney were presented. The last audit review done by McDaniel & Associates was 2020. Crescent Advisory & Accounting provided year-end reports for 2022 & 2023. These will be forwarded to Machen and CRI to share with them the starting information in order to request adjusted estimates. These are only estimates that range around \$35,000. Our hope is to be able to have a close estimate to final costs.

NEW AGENDA

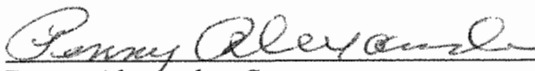
Election Committee – Penny reported that she was waiting to hear back from a few people asked to serve. Claire Kuhn and John Proffit have agreed. Waiting to hear from Jacki Graham, Leslie Smith, Buck Stevens. Other suggestions were Rob or Shiela Duffield and Pauline Kearns.

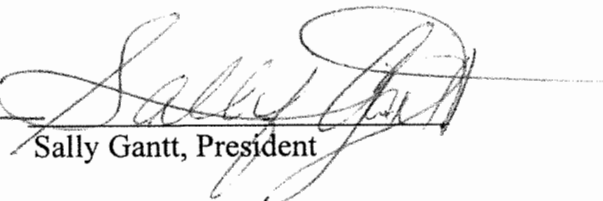
Revised Employee Handbook – Lee and Sally continue working on updating.

Board Meeting Schedule – Future meeting schedule: January 21st, 2025.
Mediation for the UTV Brousseau case is set on January 16th, 9:30am.

A motion to adjourn Regular Session unanimously approved at 11:22a.m.

Respectfully submitted,


Penny Alexander, Secretary


Sally Gantt, President

Date Approved: 1/23/2025