

SWRA Board of Directors Meeting March 3, 2026

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, William Phillips and Bob Taffet were present. Community Association Manager (CAM) Jason Klepper and Associate Community Association Manager (ACAM) Mike Dean attended the meeting to report.

GUEST: Justin Nelson introduce himself, nickname “Rooster”. He is running for District 5 for Tallapoosa County for the seat currently held by George Carleton. Justin shared some of his background. He started a landscape company, then moved into boat storage and then started Nelson Land Development in 2022. He purchased ChilWaters assets from Mike Lewis recently. Plans are to build houses as he can, not getting into full blown construction. Pointed out his experience in running a business. # 1 goal as commissioner is the schools, #2 is first responder’s/ law enforcement and then realizes that Infrastructure is important. Lake Martin is growing quickly; we need smart growth.

What can County Commission do for inside the gates of StillWaters, want to hear from us on what we need help with. Suggested that it would be appreciated if trash was cleaned from roadsides on Hwy 49 and Hwy 34. Grants for county, keep an eye out for applicable grants, even if we need to apply for or can assist. Legislation to do away with billboards. Anything that can be done to maintain or improve first responder/EMA capabilities. Patient First, could the hours be extended?

A lot to do if elected, it is a part-time, but I am willing to work full-time. Ambulance service. He thanked the Board for the time and the Board thanked Justin for coming to introduce himself.

Approval of Prior Minutes

The Board approved the Regular meeting minutes of February 17, 2026, as presented.

Review of Agenda – no changes.

CAM Report - Jason reported:

Window Decals — A mixed response to charging for over 4 decals, most people seem to understand, some do not. Try to explain issues to them. Most complaints about it are from the two condo SVS (3) and The Point (2) who have limited theirs due to parking. This was determined by their sub-association boards.

Collections – working on 30-day notices to those who have not paid.

Audit – Down to last item, building deposit liability report, cleaning up past accounts due to changeover from Enterprise to QuickBooks online.

Annual Meeting – Working on Power Point, have new staff photos for this and to update the website.

Insurance Policies - Jake Thornell as Broker of Record is working with Jason. Auto Owner's renewal, for commercial auto, property and umbrella coverage is due now. Cost of \$34,818.00. Cyber from Berkley and Sheffield worker's comp. are coming up for renewal. Jason has reviewed the policies with Jake to be sure that the policies include the proper coverage.

Sewer & Septic Questions – Have not heard anything more from Eric McKinley, Harbor Pointe Utilities on billing.

ACAM Report – Mike reported:

ARC - Approved 21 new permit applications at their last meeting. Collected \$2250 in fines thus far this year. People are paying attention to rules and applications are increasing. New home on Fawn Lane. 2 not approved: one for a prefab storage shed and the other due to proposed materials for construction on a garage. 15 new permits to be reviewed at tomorrow's meeting, 4 for new homes. ARC has 99 active permits with 24 new homes at this time.

Landscape Equipment – Purchased back pack blowers for crew and a tractor auger.

Breach of Gates – Still an issue with UTV's entering StillWaters at Turtle Lane across Will Dunham's property. We have placed additional tree sections/logs to further block the path.

Paving and Drainage - Mobilizing this week for drainage work on Shadow Lane and Hart Lane.

Gate Staff – Still have two attendants out due to illness.

Insurance – Gathered and submitted property information to Jake Thornell on SWRA common properties/buildings.

Financial Report – Jason Klepper

Regions Bank balance is \$459,910.88. Available funds for road work.

- Annual Fees – Going well at this time. So far have collected \$1,218,000 of billed fees of \$1,392,936 billed. Outstanding Balance uncollected is \$268,516.00. Fees Budgeted to be collected for 2026 is \$1,074,650. SWRA has collected \$55,000 since last board meeting
- Payment plans - 17 owners (23 properties) are on payment plans representing \$13,641 of fees. There is the \$125 late fee charged on each payment plan.
- Building permits - currently billed is \$112,250.00 with approximately \$86,000.00 collected at this time.

TREASURER'S REPORT: Gene reported:

- CRI submitted 2025 year-end financial statements last week. Gene and Jason are reviewing. Gene had questions that were sent to CRI last week as to why some allocations were made, some cleanup is needed. Gene is working on annual report now.
- Investment account beginning of year was \$1.7 million and is at the end of February \$2.6 million after \$900,000 was transferred from the Regions Bank operating account.
- 2 CD's matured at 3.7% and 3.8% for 1 year.
- Out of \$2.65 million \$500,000 are in two money market funds (earning interest) that are very liquid.

- Gene stated that he continues to be very pleased with Charlie Brown at Morgan Stanley and his management of our account. He is proactive and stays on top of it.

OPEN AGENDA

Annual Meeting Planning – The list of handouts/sign-in sheet/committee sign-ups available for meeting was discussed. SWRA eflash reminder to be sent, meeting announcement signs at both gates the week before the meeting, set-up for meeting, printed Power Point handouts for Board members.

Gene suggested that in addition to his Treasurer's report at the meeting that William as Chairman of the Finance Committee make a report to include highlights of the significant that enhancements and improvements made to financial procedures and collection processes, the engagement of Reynolds, Reynolds, Little, LLC for legal collections.

It was suggested that the transfer of ownership and resolution of past due amounts with ChilWaters be shared.

Check Signing – Bonding is not required through the state laws, and handling of check signatures was noted in 3 places in SWR governing documents. The question continues as to whether any of SWRA existing insurance coverage addresses this and what is involved in obtaining a fidelity bond if needed. Board members would like answers on these questions and Jason will investigate and report back. It was suggested that since the Treasurer reviews payments on Wednesdays that a limit of \$10,000 be set allowing checks for budgeted items to be signed by Mike Dean and Jason Klepper. Over that limit would require a Board member to be one of the signatures for budgeted amounts.

A motion to approve a Board Resolution to add Mike Dean and Jason Klepper to the list at Regions Bank to sign checks for budgeted items after approval review of payment checks by the Treasurer unless over \$10,000 was made and seconded. A request that the vote be tabled until Jason could investigate and report findings back to board was made. The vote moved forward. The motion carried with 6 in favor and Penny abstaining. The motion carried. Penny will type up ad sign the resolution for Regions Bank.

It was agreed that our next meeting agenda will include the follow up on current insurance coverage or bond options.

Pinnacle Cardiovascular/ Welcome Centre Building – Nothing to report. If past utility fees paid by May lease to be extended 3 more months. EAMC (Primary Medical Associates) has not yet paid on back utilities either.

SWRA Voting Lots Owned - This had been tabled after discussions at previous meeting until all Board members could be present. **A motion was made that the SWRA Board vote all of the SWRA owned residential lots in the upcoming election for the slate of candidates recommended by the Nominating Committee. Motion was seconded. After some discussion, the following roll call vote was taken. Sally Gantt, Debra Knight, William Phillips and Penny Alexander voted in favor of the motion. Bob Taffet abstained and Gene Akers and Lee Eastman voted against the motion. Motion carried."**

Collections Policy/Financial Processes - Jason summarized changes in processes. Coordinated the dates from old established policy with the new proposed one. Went back to marry those back to current, existing policy dated 6/2025. Copies had been distributed for Board members to review. This basically adds the collection policies.

A motion to approve the “Revised Financial Policies and Procedures – updated as 3/3/26” as presented was made and seconded. Motion carried unanimously. Jason will update and send final copy to Board members and replace in the policy manual.

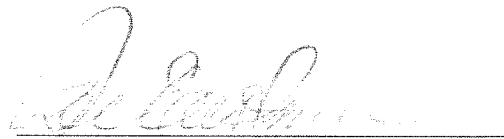
Board Meeting Schedule – Scheduled meetings are March 7th called Community Meeting and Board meeting on March 17th and Annual Meeting is Saturday, March 21, 2026.

A motion to adjourn the Regular Session at 10:12am. into Executive Session was made and unanimously approved.

Respectfully submitted,



Penny Alexander, Secretary



Lee Eastman, President

Date March 17, 2026