

## SWRA Board of Directors Regular Meeting Minutes

May 5, 2026

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

### **Approval of Prior Minutes**

**The Board approved the Regular meeting minutes from April 21, 2026, as presented.**

### **Review of Agenda**

Additions made to the agenda were:

- update on Dogwood Trail traffic conditions
- include Landscape checklist on Physical Site Inspection Program/Checklist
- update on Golf Cart parade ending site

### **CAM Report-** Jason reported:

**Bookkeeping-** Jason has worked out an interim procedure with CRI since this position was vacated without notice. The deposits and bills are submitted to CRI after coding and CRI compiles a check register for approval, and Jason prints the checks weekly. A formal proposal will be reviewed in the Executive session.

**Office Staff Model-** Jason and Mike are working on a new staffing model for the office and hope to be ready to present to the board at the next meeting. Jason noted the overall improvement in office rapport and morale.

Jason noted that he did not have any new complaints from residents since the last meeting.

### **ACAM Report-** Mike reported:

**ARC-** 109 active permits which include 24 new homes; 14 applications were approved at the last meeting and there are 20-22 new applications submitted for tomorrow's meeting.

- Fines have been issued. \$150/week for poor job site conditions and \$100/month for not meeting the extension on new home construction.

**Landscape –** Mike reported that new plants have arrived and are being installed at the Hwy 34 gate area and around the SWRA Centre. The property checklist is still being worked on with Jason.

**Paving-** Patching is beginning today and paving and shoulder work will be done after they complete a County project.

**Personnel-** Brian Eaton has been hired to replace Mike Mattice and started 5/4/26.

## **OPEN AGENDA**

**Financial Report -** Jason reported:

-Regions Bank balance-\$415,372

-18 properties on payment plan owing a total of \$9,958. One property paid in full since the last meeting and 2 properties have missed their last payments and will be removed from the payment plan.

-Liens are being prepared for all outstanding properties and discussion about whether we want to keep the \$3,000 threshold for filing liens.

**A motion was made, seconded and unanimously approved as follows:**

**Change the turnover time frame and balance threshold on past due accounts to send to the Collections Attorney to set a one-year anniversary for the oldest aged item with a minimum balance of \$1,000 before initiating collections.** This would avoid long standing balances and a sudden large amount due. Jason will update the Collection Policy to reflect this change.

-Discussion on stickers and clickers to reflect revenue as follows

Stickers- 13 sold to date@\$40 each -TOTAL \$520

Clickers -68 sold to date -TOTAL \$6300 (this does not include the \$75 annual gate fee per clicker charged. Used clickers (currently out of) sold @ \$50 each and new clickers sold at @\$100 each.

**A motion was made seconded and unanimously approved as follows:**

**If an owner purchases a clicker, the owner will also be given a sticker.** The sticker number will be recorded as is the policy with all stickers.

-Previously discussed was whether all of our accounts at Morgan Stanley were covered by FDIC. Jason and Gene confirmed that Charlie Brown at Morgan Stanley structures all of our investments to meet the necessary requirements for FDIC. Discussion about the balance in Regions Bank exceeding this discussed. Lee voiced concern as to whether carrying a balance above \$250k in Regions would be of concern in an audit. While the reason for doing this has been to be able to readily access the monies necessary to pay our paving expenses when due, it was decided that excessive funds in Regions would be transferred to Morgan Stanley(\$200k-\$250k) because they are easily transferred to Regions as needed. Jason reported that our average monthly expenses are approximately \$120k. Jason will be monitoring balances to make sure we are still compliant with the FDIC rules.

**TREASURER REPORT-** Gene reported:

-Investment accounts at Morgan Stanley are currently at \$2.7 million. He noted the year-to-date interest received from these investments is \$25k (approximately \$7,500 last month) and noted that a transfer to these investments of \$900k had been made earlier in 2026.

- Gene voiced an ongoing concern he has about sources for future revenue and is working on a plan to present at a later date about the possibility of making the gates self-funding. William inquired about the current cost, and Gene will be working on this to present to the Board. He also discussed a voluntary Road/Gate Usage fee for the commercial entities within StillWaters. It was decided to consult Michael Odom for thoughts on how we might get these businesses to contribute towards the maintenance and upkeep of the roads and gates.

- Gene stated that the annual HOA Dues (Maintenance Fee as defined by the covenants is currently the only fee the Board increases each year by the Consumer Price Index (CPI). The annual Assessment Fee is currently set at \$100 as defined by the covenants. It is his position that the annual Assessment Fee could be increased any year using the same process as we did with the amendments to the bylaws (a special called meeting and vote of those in attendance and proxy votes) but we would need a legal opinion to validate this position. We would need a campaign to do this, and it would involve educational meetings etc. to convey the need for this stating that roads and gates are our highest financial expenses. As related to the other fees we charge, i.e., gate clickers, gate entry fees, garbage pickup service, we have never made cost-of-living adjustments to these. He said that the Board may want to add the CPI to those fees annually as well regardless and still have the option to increase the fee itself as has been done in the past. In the next budget cycle, we need to consider how to adjust all our fees and where we get our sources of income. It is obvious that the business traffic within the gates has definitely increased. William expressed interest in being involved with Gene in coming up with different financial strategies which would then be reviewed by the Finance Committee.

#### **INVESTMENT ACCOUNT MANAGEMENT** - Gene reported:

When the accounts with Morgan Stanley were established, Gene was set up as the primary contact and Sally was designated as the 2<sup>nd</sup> approval person to authorize any transfer of funds. Gene has drafted a letter to Charlie Brown, and a motion was made, seconded and unanimously approved effective immediately to accept the resolution below:

#### **SWRA Board Resolution**

The Board of Directors of StillWaters Residential Association, Inc. hereby approves the following:

1. The Community Association Manager is designated as primary contact for investment accounts.
2. The Community Association Manager may authorize investment transactions without prior approval of the Board.
3. The Community Association Manager must provide monthly updates on the investment account to the Board.
4. The Community Association Manager may authorize the transfer of funds between the investment account and the operating account with prior approval of the Treasurer or Chairperson of the Finance Committee.

5. The Finance Committee will review the investment account and all transactions on a quarterly basis.

6. This resolution is effective May 5, 2026.

Gene and Jason will notify Charlie Brown asap and put this in place.

**MANAGEMENT SOFTWARE REVIEW** - Lee reported:

A committee made up of Jason, Mike, Lee, William, and Gene will be working on this need.

**BOARD TRAINING**- Lee reported:

Lee will be working to find an attorney to facilitate training for the SWRA BOD as well as any sub-association Board members and a date to do this. The possibility of meeting on a Sunday was suggested as an idea that might encourage more participation.

**DOGWOOD TRAIL UPDATE**- Mike Dean reported:

Signs have been ordered at a cost of \$900 plus costs for posts and other materials needed for installation and will be installed upon arrival on both ends of Dogwood Trail and on Moonbrook Drive close to the driving range. The directional sign on Moonbrook will direct traffic to continue on Moonbrook rather than turning on Dogwood as is indicated on Google Maps. Copies of the signs are attached. Another sign will also be on Marina Point Road and Dogwood Trail directing traffic to continue straight and not turn on that end of Dogwood Trail. There are already speed limit signs posted on each end of Dogwood Trail. Sally addressed the need for the lettering to be replaced on the sign that sits at Sunset Point. This lettering needs to be consistent with lettering on like signs around StillWaters!

**NEW AGENDA**

**PHYSICAL SITE INSPECTION PROGRAM/CHECKLIST**- Jason reported:

Jason provided copies of the proposed checklists to the members prior to the meeting for review and comments. Input from Mike Dean was included for developing these lists. Debra requested that a landscape section be added to each individual site's list. The purpose would be to alleviate so much committee work. Jason will add this. These lists will be kept on file in the office and follow-up documentation will be kept on file as part of our ongoing risk assessment. Lee asked Mike to check with Jake Thornell, our insurance broker, about any software available about risk management. Mike has spoken to him and is waiting to hear back.

**CONSOLIDATED LOT SALES POLICY-** Jason reported:

Penny and Jason are working on this and final version will be presented at the next meeting that will combine procedures which are currently being used with newly established policies. Several pointed out several changes for Jason to incorporate into this new policy. It was discussed as to whether or not we need to include a policy about extensions of sales contract and first right of refusal.

**LIEN FILING ELIGIBILITY-** Jason reported:

Updates and a few changes to our policy will be reviewed at the next meeting.

**ASSETT SEARCHES BY COLLECTION ATTORNEY-**

Our collections attorney will continue with the current process he is using to search for an address for the lien collection service.

**JULY 4<sup>th</sup> GOLF CART PARADE STAGING-** Sally reported:

She feels that an area other than the SW Golf Course parking lot for ending the parade would be a better choice because of the possibility of increased congestion in that area. Discussion took place and it was decided that the parade should start and finish at the SWRA Centre and the ice cream truck would set up here. Bob Taffet will discuss with Dave Reeves and Eric McKinley.

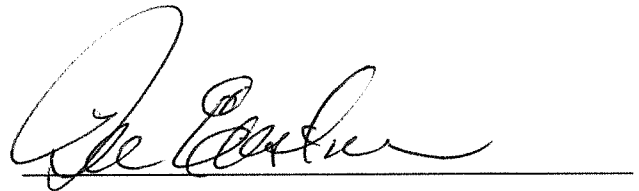
**A motion to adjourn the Regular Session at 10:41 into Executive Session was made and was unanimously approved.**

Respectfully submitted,



Sally Gantt, Acting Secretary

Date: 5-19-2026



Lee Eastman, President

