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| **Meeting summary for Board Meeting (09/03/2024)** |

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| **Quick recap** |
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| The team discussed the implementation of a new AI tool for conversation transcription and summary, and the appointment of Lee Woolfolk to the Sweetwater Creek Property Owner Association Board. They also deliberated on the proposed 2025 budget, the need for a reserve study, and the potential for an annual dues increase. Lastly, they addressed the importance of improved communication within the organization, the need to streamline the violation case process, and the revival of quarterly gatherings and block parties.  |
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| **Next steps** |
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| • Chris to send out an email to the community to gauge interest in participating in the annual boat parade.  |
| • Chris and Benjamin to work on syncing and updating resident contact information in the Front Steps database.  |
| • Benjamin to send a summary of new Florida Board regulations to Chris for distribution to the neighborhood.  |
| • John to liaise with Benjamin and Brenton regarding rewriting and defining violation procedures.  |
| • Nikki to organize and coordinate future community social events.  |
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| **Summary** |
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| **AI Tool and Board Meeting Update** |
| Chris introduced a new AI tool that transcribes and summarizes conversations, which JohnChristen and Nikki showed interest in. JohnChristen then proceeded to call the Sweetwater Creek Property Owner Association Board meeting to order, announcing that Lee Woolfolk had been voted onto the board to replace Eric Schiller. The board also approved the minutes of the previous meeting and moved on to discuss old business, specifically the storm drain improvements that had been voted on in the last meeting.  |
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| **Project Timeline and Reserve Setting** |
| JohnChristen reported that they had contacted the company that conducted the inspection and were prepared to move forward with two projects in January and February, despite not having an exact cost estimate. Chris confirmed that they had voted to move forward and were on the calendar for the projects. There was a discussion about the reserve setting, with Chris proposing to hold the dues at their current level for a period of 3 to 5 years, with an escalation clause of 3 to 5% per year. This proposal was agreed upon, and it was also decided to present the findings of the reserve study during the annual meeting.  |
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| **Reserve Study, Escalation, and Deed Restrictions** |
| Chris and JohnChristen discussed the need for a reserve study and the potential for a 3 to 5 year escalation. John proposed that any necessary language for these items be drafted by Brenton by next month, so it could be reviewed and presented at the annual meeting. They also discussed the need to formalize any changes to deed restrictions or official documents and to solicit input from the neighborhood on rules and regulations. Lastly, they reviewed the June and July financials, noting some expenses above average but confirming that the budget had been collected as planned for the reserves.  |
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| **Budget Publishing and Boat Parade Participation** |
| Chris agreed to publish the budgets on the website, which Benjamin would upload. JohnChristen clarified that only the budgets, not the financial packets, should be uploaded. Nikki then discussed the annual boat parade, highlighting the community's low participation rate the previous year. Chris decided to send out an email to gauge interest in participating, with the aim of extending the parade route if enough community members showed interest. The team agreed to revisit the idea of opening up the parade route if enough interest was shown.  |
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| **2025 Budget and Reserve Study Discussion** |
| John, Benjamin, and Chris discussed the proposed 2025 budget, which mirrors the current year's budget with some increases in certain categories. Benjamin clarified that the budget increase was about $8,000 for operating and additional funds for reserves, depending on the outcome of a reserve study. Chris suggested updating the reserve study due to changes in the estimates since its completion. They agreed to maintain the current dues level for the next year or two, with potential future adjustments. Lastly, John proposed an automatic increase to their dues, which would require a change to their permanent documents, and suggested getting overall board concurrence on this proposal.  |
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| **Annual Dues Increase and Cost Management** |
| JohnChristen, Chris, and Nikki discussed an automatic annual dues increase for their organization. JohnChristen proposed a range of 1.5% to 3%, with the board voting each year within that range based on inflation. Chris suggested pegging it directly to the average CPI. They agreed the board should review the reserve study's recommended 3% minimum increase over 30 years, and that negotiating better vendor deals could impact costs. Ultimately, they decided this matter required further internal discussion among the board.  |
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| **Preparing Proposal for Cost Savings** |
| JohnChristen suggested that Chris, the finance expert, should prepare a proposal for a 3 to 5-year plan or a CPI basis to be presented to the Board for approval. Chris agreed to this task and offered to share a previous analysis that could assist the team. The team also discussed cost-saving measures, with Chris proposing to eliminate mailings and replace them with electronic communications, and to reduce the dues by $1.50 to encourage more people to pay by Ach. John agreed with these proposals. The team decided to review the analysis and continue discussions on the proposals in the next meeting.  |
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| **Improving Communication and Transparency** |
| John, Chris, and Benjamin discussed the importance of improved communication and transparency within their organization. Chris noted the progress made in engaging residents through email communication, but identified the need to update and correct email addresses. Benjamin agreed to work on this issue offline to ensure residents receive important information. Additionally, Benjamin committed to preparing and sending out a summary of the new Florida Board regulations for the team, with Chris offering to reinforce this information at the annual meeting.  |
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| **Board Decision-Making Process and Timeline** |
| JohnChristen and Benjamin discussed the Board's decision-making process regarding violation cases and the role of the finding committee. They agreed that the current process, which often results in delays, is not the intended procedure and decided to consult with Bretton to streamline the process. They also discussed the need to define the Association's authority over variances and county setbacks, and the rules behind Arc submissions and penalties. The goal is to finalize these decisions within the next 30 days for a vote at the next meeting.  |
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| **Quarterly Gatherings, Block Parties, and CPI Study** |
| JohnChristen proposed reviving the tradition of quarterly gatherings and block parties in the neighborhood, with a focus on showcasing newly renovated homes. Nikki agreed to consider forming a social committee for this purpose, with Steve having previously provided relevant information. The meeting also included a discussion on the CPI study over the last decade, led by Dr., which was appreciated by Chris and JohnChristen. New community member Art introduced himself and expressed gratitude for the community's leadership. The conversation ended with no further questions or comments, and an early adjournment was decided upon.  |
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