

Creekside Point Homeowners Association, Inc.
Board of Directors Meeting Minutes
March 30, 2026

CALL TO ORDER:

The meeting was called to order at 2:30 pm, on March 30, 2026, at the home of Anthony Nicoletti.

ATTENDEES:

Mike Anderson, President
Beth Citeroni Stewart, Vice President
Anthony Nicoletti, Treasurer
Brian Nolan, Director of Communications
Gary Huempfner, Secretary

UNFINISHED BUSINESS

- **Pool Discussion:**

- **Pool Hours and Signage**

- The board intends to change the pool hours to 7:00 AM to 10:00 PM. Currently, the pool is open from 8:00 AM until sunset. We need to coordinate with the access control company to update the hours, and we anticipate completing this process within the next two weeks. To ensure all residents are aware of the new schedule, we will update the pool signage to clearly reflect the revised hours of operation. If there are any delays in implementing these changes, residents will be notified promptly via email. Additionally, we will send a follow-up notice once the new hours are active.

- **Additional Pool Repairs**

- Mike was informed by the pool cleaning company that the foot shower is broken and leaking water. Repairs have been scheduled and should take place within the next two weeks.

- **Year-Round Pool Access Discussion**

- The board had previously discussed keeping the pool open year-round. The board is reviewing the current contracts to ensure there is no additional cost to do this. This will be discussed again once more information is available.

NEW BUSINESS

- **Financial Matters:**

- During the last meeting, Tony recommended moving approximately \$100,000 into a CD to earn better interest income. Since then, Tony has researched the business CD rates at several banks. The best option was Truist bank, offering 3.25% for 12 months. In order to obtain the CD, Tony needs the HOA tax ID number, financial information, banking information, and meeting minutes showing the board discussed and approved moving funds into a CD. The board voted and unanimously approved to authorize Tony to set up two

CD's: one for reserve funds approximating \$90 - \$100K, and one for the operating funds approximating \$40,000. The remaining documentation can be obtained from Semper Fi.

- **Reserves Study:**

Background

When the HOA says the reserves must be funded at 80–120% of the reserve study, that refers to how much money should be in the reserve relative to what the study estimates is needed for future repairs and replacements.

- A reserve study estimates the cost and schedule of major future expenses — like new roofs, paving, pool repair, etc. and tells you how much should ideally be in reserves each year.
- A percent-funded number (like 80%, 100%, 120%) compares the *actual reserve balance* to the *study's recommended amount*.
 - **100% funded** means your reserves currently match what the study says you should have on hand right now.
 - **80% funded** means you're slightly under that recommended level — but still close.
 - **120% funded** means you have more than what the study recommends at this point in time.

Boards and experts often use these targets as a rule of thumb for financial stability because 100% helps avoid assessments and underfunding risks.

Current Issue

We have reached a reserve funding level of 300%, which significantly exceeds the recommended amount needed for future maintenance and repairs. Since our reserves now surpass what is required by the reserve study, the board determined it is fiscally responsible to reduce dues accordingly. The board voted unanimously to reduce dues by the amount contributed to the reserves per household, which equates to approximately \$13 per month. We will distribute the updated budget and official notification to all homeowners by May 1, 2026, ensuring everyone is aware of the change before it takes effect on June 1, 2026.

During this process, the board will review all other expenses and make adjustments as necessary, with any changes communicated to homeowners. Specifically, the pool repairs will exceed the current budget, while real estate taxes will be lower than originally anticipated. To address these differences, we plan to re-align the budget by allocating surplus funds from real estate taxes to cover the additional pool repair costs. This approach ensures that other essential services and amenities will not be impacted. Our goal is to maintain transparency and financial stability, so homeowners can expect clear updates about any adjustments made.

- **Maintenance Issues:**

On March 25th, Semper Fi sent out a reminder to clean up yards from spiking weeds, trim bushes and trees, and ensure house siding is clean and clear from mold and pollen. Performing these yard and house maintenance tasks is important because it improves curb appeal, prevents property damage from unchecked mold or overgrown vegetation, and helps homeowners comply with community guidelines. These actions help maintain the neighborhood's appearance and prevent costly repairs caused by neglect.

The board has not been given dates for the community inspections; however, they will likely be starting up in April.

While all homes should maintain a clean and kempt appearance in the front, pond-view homes must maintain such an appearance in the back as well. Any building or yard projects must not linger beyond a month, with stacks of materials cluttering the yard.

ADJOURNMENT

The meeting adjourned at 3:30 PM

The next meeting is scheduled for April 27, 2026 at 2:30 PM, hosted by Anthony Nicoletti.

Respectfully submitted,
Creekside Point Homeowners Association, Inc.