

## Waterside COA Annual Meeting Minutes

### July 24, 2025

Board Attendees: Jack Jenkins-Chairman, Steve Halsey-Vice Chairman, Todd Murphy-Board Member, Lenni Canell-Treasurer, Michelle Dishon-Secretary

Lindsay Freitas -COA Property Manager, Dave Roberts-COA Property Manager, Dawn Owens-via zoom, Finance. Western Mountains Property Management

The Waterside COA annual meeting was held July 24<sup>th</sup>, 2025, at 4:00 p.m. We had about 65 people in attendance, zoom, and via proxy.

#### 1. The meeting was held at 4:00 p.m.

- Quorum established
- Minutes of 2024 were approved
- Called to order at 4:05pm

#### 2. Waterside Progress and Updates

- The annual meeting reviewed the association's progress over the past year, highlighting significant improvements in maintenance and communication, including:
  - Completing painting and staining of all buildings
  - Replacing major components and new tile in the spa
  - Repairing roofs, gutters, and downspouts
  - Increased monthly dues from \$500-\$600 a month
  - Quarterly Newsletter and board meetings open to all owners
- Lindsay, the new property manager, introduced a new online work order system that allows owners to submit and track maintenance requests in real-time. The website is [Watersidemt.com](http://Watersidemt.com). The board discussed concerns about privacy and security regarding the work order system, with some members suggesting password protection. A tutorial was given on how to submit and review work orders on the website. The board would like everyone to submit work orders on this site. It's a great way for owners to stay involved and up to date and to keep Waterside in tip top shape.

### **3. Reserve Fund and Financial Review**

- The board reviewed financial statements showing low reserves of \$27,000. Operating expenses has been running on empty due to higher expenses, however we hope to get funds built up this year. The \$100 monthly dues increase is being split between reserves and operating budget. The board noted a potential 50% increase in water/sewer rates in Lakeside and the need to review insurance deductibles, currently at \$5,000, as a way to reduce premiums.
- The board discussed transferring \$100,000 or the remaining amount from the building 3 special assessment fund to general reserves, with Jack noting that without this transfer, reserve levels would be very low by year-end. The board took a vote at the meeting and owners voted to transfer any remaining funds into general reserves rather than returning them to owners. There was also discussion about an adequate level of reserves, with the Board noting that the current reserve plan anticipated building reserves to \$500,000 over the next few years. Lindsay shared experiences from other associations and how their COA fees are much higher to illustrate the importance of maintaining adequate reserves for unexpected expenses.

### **4. Board Election**

- The board discussed upcoming elections for 3 open positions. Christine Peterson and Lindsey Maffet volunteered to run along with existing board members Steve Halsey and Michelle Dishon. Members were reminded to complete their ballots, indicating the number of units and proxies they represent, with one vote allowed per open position per unit.
- Elected to the board for 2025: Christine Peterson, Lindsey Maffet, and Michelle Dishon.

### **5. Potential Boat Slips**

- The board touched on a proposal to add boat slips, which is being investigated by a committee of 13 members who will report back to owners. Tom Eckert gave a short presentation about a possible location for 10-12 additional slips.

## **6. Property Maintenance and Security Updates**

- The board discussed several property maintenance and security issues. In addition, the board reviewed bird mitigation strategies, including rooftop deterrents and shoreline barriers, while Todd emphasized the need to prevent seagull and geese problems.
  
- Security improvements were discussed, including the installation of doorbells and cameras, and the board encouraged owners to volunteer for maintenance tasks around the property. The board would like to get cameras mounted for more security. The meeting also covered insurance requirements for water damage, with Todd urging owners to maintain proper coverage and regularly service their water systems. Owners were told not to file any claims with Waterside insurance. If they have a water damage claim you must use your own insurance. Make sure you have proper coverage as you are responsible for damage to other units and the common area.
  
- The board will re-consider the need for a security guard next summer. It was suggested that having extra security during the week of July 4<sup>th</sup> may be an adequate approach. They addressed issues with the spa's emergency button, which can accidentally shut off the system, and plans to install more security cameras around the complex.
  
- Property management is evaluating hiring a dedicated maintenance person for Waterside.
  
- Property management to look at and order exterior lighting for the building stairwells.
  
- Property management to continue in the fall with the spa repair.

**7. Waterside Rental Compliance**

- The board discussed the registration and fee requirements for rentals at Waterside, noting that only 5 owners have registered and paid the \$500 annual fee for renters. They clarified that the rules apply to both long-term and short-term rentals, with a ban on pets. The board plans to review the rules and potentially clarify them further, as well as enforcing fines for non-compliance. Property management is also preparing for an upcoming inspection by state and county authorities due to the complex's short-term rental status on the spa.
- The meeting continued to focus on rental rules and enforcement. An owner proposed a motion that all renters must pay and register, regardless of rental duration. The group agreed to this. The group agreed to keep the current 2-week minimum rental period, though another owner suggested reviewing it in the future to be 30 days. The conversation ended with a vote to maintain the current rentals for 2 weeks and a plan to monitor registered renters moving forward. Also discussed was fining owners when their renters break the rules.
- The board also considered increasing the rental impact fee from \$500 to \$1000, but some members expressed concerns about the justification for this increase since owners aren't even paying the \$500.

**8. Meeting adjourned at 6:25pm**