

Folsom Lake Estates Homeowners Association

May 21, 2024, 6:30pm

FLE Community Park, Granite Bay

IN ATTENDANCE

- **Board Members:** Nicole Howe, Brian Mulrooney, Sharon Russo, Marcie Shelton, and Chris Vadnais
- **Unit 2:** Susan Moss
- **Unit 1:**

OPEN FORUM/HOMEOWNER COMMENTS: N/A

REVIEW OF APPROVED APRIL 2024 GENERAL MEETING MINUTES: No changes.

TREASURER'S REPORT: The current balance stands at approximately \$209,000, including \$122,195 in the Reserve Account, which puts FLEHA's reserves in a good financial position at 89.5% funded, per the most recent Reserve Study. The balance is approximately \$63,000 more than the same time last year. Expenses incurred since the previous month's budget report were approximately \$4,600, leaving accounts in good standing.

Treasurer Mulrooney researched interest-bearing investment options for FLEHA's reserve account funds through Chase Bank. A motion was approved unanimously by the Board to invest approximately half of the reserve account balance (\$50,000) now in a 2-month CD at Chase (currently earning 4.25% APY). The next month the Board will invest an additional \$50,000 into a separate 2-month CD at Chase. Thereafter, and until otherwise determined at a 6-month Board review, every month the Board will reinvest funds from a matured 2-month CD into a new or existing 2-month CD at Chase, such that one CD account is maturing every month. This staggered approach will allow FLEHA to grow its balance, while maintaining flexibility and access to its funds. Mulrooney will share this new investment plan with FLEHA's accountant and will also provide the accountant's recent summary of FLEHA's business with the Board.

COMMITTEE REPORTS:

- **Architectural Review:** The ARC is currently reviewing ADU plans submitted by a Unit 2 homeowner.
- **Park:** Secretary Vadnais will attempt to repair the broken solar string lights. Vadnais and Mulrooney offered to pressure wash the park picnic tables before the next HOA event. Admin will request a quote from Folsom Landscape Maintenance for adding a locked/secure water spigot/hose bib somewhere in the park, for new bark at all of the neighborhood entrances, and for permanently filling the hole under one of the park benches.

OLD BUSINESS

- **Social Events:** NNO: Admin has secured three food trucks (Boba & Bites; Chando's Tacos – requires \$900 guarantee for 2 hours; and Coco's Lazy Dog Ice Cream) plus a bounce house. The Board approved a motion to switch the bounce house to an inflatable 15-foot water slide and generator, for an extra \$100. If the water spigot/hose bib is installed before the event, the HOA won't need to request access to the neighbor's water. Admin also secured 100 free National Child Identification Program kits, to be distributed to families during the event (and promoted beforehand). Concert in the Park: Shakedown Party Band was reserved with a non-refundable deposit. Admin will confer with VP Howe about the taco catering logistics and then reconvene with the Board at the next meeting to make the final decision about food provision.
- **Letter to Corner Homeowners re: Vegetation Obstructing Visibility:** All corner letters (40) were sent on April 24, and the homeowners have 90 days (until July 24) to complete the requested work. A customized corner/maintenance letter was sent to one homeowner on April 22 – they had until May 22 to complete the yard work and they have until July 22 to complete the property maintenance issues. Admin will send the Board a list of corner homes to re-check on July 15.
- **Potential Rule re: Property Upkeep in FLE Unit 2:** Member-at-Large Russo will follow up with the attorney.
- **Luminaries:** A resident (Jennifer Rogers) offered to coordinate the event in conjunction with Admin.
- **Directories:** Almost all have been delivered to residents.
- **Fire safety letters:** They were sent on May 1 and the work must be completed by June 1.
- **Proposed Rezoning Housing Project at Auburn-Folsom and Fuller:** The Board of Supervisors is voting today.

NEW BUSINESS

- **Future Board Meeting Dates:** The next meeting is on June 18 at 7:00pm. September 17 at 6:30pm in the park was set for a future meeting.
- **Dog Leash Signs:** After conferring with the Dept. of Public Works and the Parks Dept., and learning about their restrictions for posting such signs, it was agreed that the existing sign at the park will need to suffice.
- **Fire Chief at Meeting:** So far, only one resident has expressed interest in attending a meeting with the fire chief.
- **Tree Trimming Not Remedied:** Secretary Vadnais will re-check a home that may need to trim a branch overhanging too low into the street.
- **Barton Road Vacant Lot:** Admin will request that this annual work be immediately scheduled with Folsom Landscape Maintenance.
- **Need New Board Member:** VP Howe will be relocating out-of-state and relinquishing her Board position by August. The Board and Admin will begin announcing the need for a replacement Board member.

The meeting was adjourned at 7:45pm, 5/0/0.