

## **Letter From The Fairway Lakes Homeowners' Association Board**

Dear Fellow Fairway Lakes Homeowners,

As 2018 is coming to an end, the board wants to thank the residents and members of various committees for their active participation in helping with the upkeep and improvement in our community. During the year, the board has worked towards the goal of keeping the Community a desirable and safe place to live, while controlling the costs. Aside from ongoing maintenance and improvements, we were able to add up-lighting at the front entrance and also redo the deteriorating electrical wiring by both the gates. The plan is to also add lighting at the back entrance in 2019 to enhance the look and help with security. Additional projects, including updated security cameras, are also being considered for 2019.

Three projects that were part of the 2018 budget were scrapped due to higher than budgeted costs and/or logistics concerns. They are:

- Addition of stop signs
- Painting of the mail boxes (now a homeowner responsibility)
- Cleaning of the gutters by our homes, next to the sidewalks (now a homeowner responsibility)

The funds for these projects were redirected to pay for the electrical wiring project by the entrances and other minor unanticipated expenses.

The proposed budget for 2019 is enclosed with this letter. We will be having a budget meeting in December to discuss this proposed budget. You are encouraged to attend this meeting so you can express your opinion, concerns and bring forth ideas to improve our community. Our goal is to keep the HOA dues the same as 2018, but it could change based on decisions made at the budget meeting.

### **Financial Highlights:**

Financially, we are in good shape. We have about \$250K in reserve funds, in line with our long-term plan. These funds are primarily in CDs at Edwards Jones Investments and the State Farm Bank. The plan is to consolidate all the reserve funds into Edwards Jones as the State Farm CDs mature. All our operating funds are now in one bank – Community Credit Union. We plan to finish the year 2018 on target, both for Reserve Funds as well as the 2018 Operating Funds.

### **Upcoming Events, Board Elections:**

We encourage all residents to attend the Annual Homeowners' meeting as well as the year-end Holiday party, both at the Duran Clubhouse:

- Annual Homeowners meeting and Board Elections: **Monday, November 19th, 2018 @ 6PM**
- Holiday Party: **Sunday, December 9th, 2018 @ 4PM**

**The elections will be to fill 2 board vacancies. We are looking for nominations for these positions.**

Being on board requires a lot of commitment of personal time, but it is also an opportunity to be able to

make a difference for our community. We encourage anyone who is interested in serving on the board to send their names to **Tom Dillon** ([tomdillon@fairwaymgmt.com](mailto:tomdillon@fairwaymgmt.com)) of Fairway Management **NO LATER THAN November 2, 2018**, along with a short bio for the residents to see. We plan to post the bio of the candidates on the community website. If you do not want your bio posted, please let Tom know so we can only post your name on the website. Several residents have expressed strong opinions and ideas on various matters throughout the year. Being on the board will help those ideas to get to the next level.

### **Survey For Board Priorities in 2019**

Finally, the board has a strong desire to get input from the community regarding the direction the board should take in 2019. We have created an online survey on our website (<http://www.fairwaylakesatduran.com/>) and a paper copy is also being mailed with this letter. Please take this survey (preferred online) **NO LATER THAN October 30, 2018**. If you prefer filling in the survey on paper, you can return to Fairway Management by **October 30, 2018**, so we have enough time to tabulate them prior to the Homeowners' meeting.

Sincerely,

***Fairway Lakes HOA Board***