APPROVED (4-16-2026)

Copper Creek of Riverview Homeowners' Association, Inc.
Regular Meeting of the Board of Directors
February 26, 2026, 7:00 to 8:30 p.m. Via Zoom

Call to Order: Meeting was called to order at 7:01 pm by Adiana Rivera, President.

Recording Notice:
An announcement was made that the meeting was being recorded to assist with preparation of the official meeting minutes.

Proof of Notice: 48-hour notice was posted on the bulletin board 48 hours ahead of meeting, posted on Copper Creek Community web site, and in a Constant Contact email to members.

Proof of Quorum: Board members, Adiana Rivera, President, Joe Parker, Vice President, and Jack Marti, Secretary/Treasurer were present.

Also Present: Jeff Shreaves, LCAM McNeil Management Company

Reading and Disposal of any Unapproved Minutes: The minutes from the November 20, 2025, regular board meeting, was presented. No changes noted**. Motion made to accept.** (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.**

Reports:
Treasurer Report: Jack Marti presented the current financial YTD report as of January 31, 2026.

- Operating Account: $130,296.64
- Reserve Account: $50,936.71
- Total Cash: $181,233.35
- January Net Income: $13,293.54

Full report attached. **Motion made to accept Treasurers report.** (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.**

Managers' Report: Jeff Shreaves reviewed:

- Waiting for 2024 financial report from Page Company (CPA) Several efforts have been made to contact and get report. **Motion made to authorize a legal letter from McNeil Management to Page company if the report is not received by end of day on Monday, March 2, 2026.** (Jack Marti/Adiana Rivera) **Motion carried by unanimous Consent.**

- 19 Properties currently with Axiom collection or the attorney Tankle.
- $28,000 in advance paid up assessments. Total of $82,000 in receivables.
- Notices sent out with majority being parking and trash cans, and a couple of stained driveways.
- There were 28 notices of late assessments.
- One alteration request which was approved.

Old Business:

- **Community Paint Project:** Jack Marti presented an update on the upcoming painting project. The paint committee has developed some color ideas and those were presented for discussion and will be posted on the web site along with a survey to get a feel for what color schemes the community is leaning towards. The painting process was also discussed.

- **Telecom Fund Update:** Adiana discussed the how the Telecom funds have been used to date. Those funds have provided:
  - Street pothole repair – $995,
  - Car stop replacement –$300,
  - Sidewalk pressure washing – $5,500,
  - Irrigation system repairs currently in progress – up to $16,000 (initial phase)

  After these expenditures, approximately $22,000 of usable telecom funds remain. At this time, we are monitoring the irrigation repair costs to determine whether additional funding will be necessary to complete system restoration before allocating remaining telecom funds to other projects.

- **Community Communication Platform Update:** Jack reported that 50% of the community is currently registered to receive updates via the Constant Contact platform. He encourages everyone to sign up as this is the main way the Association will communicate updates and time sensitive information.

- **2026 Board Election Status:** Adiana reported that at the close of the nomination period on February 17, one qualified candidate submitted written notice of intent for the one open Board seat, and no additional candidates were received. In accordance with our By-Laws and Florida Statute 720.306, when the number of candidates does not exceed the number of open seats, no election is required. The Association provided proper advance notice of the April annual meeting and the deadline for submission of written notice of intent to run for the open director seat, including mailed notice, newsletter publication, physical posting, and electronic notice via Constant Contact. Pursuant to Article IV, Section 4.4 of the Association's By-Laws, each Director serves until a successor is duly elected and qualified. The Board therefore determines that no election will be conducted for this seat at the April annual meeting and the incumbent board member will remain seated till the next (2027) annual meeting. That seat is Secretary/Treasurer currently held by Jack Marti.

New Business

- **Sprinkler Repairs-** Adiana reported that The Sprinkler Technician is presently working on getting each zone (150 of them) up to working condition. We have received and approved a proposal of $7,763 for first stage of repairs. We are working on a "Not to Exceed" cost basis right now. ($16,000) and will review progress and additional costs to move forward. Depending on how far the $16,000 takes us, it is possible that some remaining irrigation repairs may need to be phased into next year and addressed as part of the regular budget. While that would not be our preference, telecom funds are limited, and we need to balance this project with other infrastructure priorities.

- **Pine Needle Removal**-The Association received a quote of $7,000 community wide pine needle raking by the lawn service. At this time the board does not feel the need warrants the cost.

- **Tree Trimming**-Adiana noted the board performed a walk-through of the community to assess which trees currently require trimming, focusing primarily on those encroaching on homes or common areas. We are now in the process of obtaining a quote for trimming those identified trees. Time frame to be determined. Adana also noted that the Board will be meeting with the on-site lawn manager for a walk through of the community to address certain landscaping concerns members have mentioned.

- **Lift Station:** Jack discussed then latest lift station inspection report and noted that things look good, the deep well (tank) is very clean of fats, and debris. The report did not that the lightning arrestor unit needed replaced at the cost of $265 which would be performed at the next inspection. No motion necessary (General repair item), and the board agreed to go ahead with the replacement.

Resident Concerns- None brought Forward
Next Board Meeting: April 16, 2026, at 7:00pm Via zoom.

Motion to adjourn**:** (Adiana Rivera/ Jack Marti) **Motion carried by unanimous Consent.**

Meeting adjourned at 8:31 pm.

Respectfully Submitted,

Jack Marti
Secretary/Treasurer,
Copper Creek Of Riverview HOA Board

Copper Creek HOA
Board Financial Summary
January 31, 2026

Month-End (January 31, 2026) Position:
• Operating Account: $130,296.64
• Reserve Account: $50,936.71
• Total Cash: $181,233.35
January Net Income: $13,293.54
Reserve Contribution (January): $26,612.00 (Fully Funded)
Lift Station Insurance Reimbursement: $16,057.53 Credit

1**. Operating Position & Liquidity**
The Association is maintaining strong liquidity. Operating cash remains sufficient to cover monthly vendor obligations, utility expenses, and reserve transfers without reliance on short-term adjustments.
Since the January 31 month-end close, routine assessment deposits and scheduled reserve transfers have increased operating cash by approximately $23,726 and reserves by approximately $26,607. These changes reflect normal activity occurring after the reporting period.

2. **Income Detail – January**

Total Income: $69,488.88 (Budget: $75,920.00; Variance: -$6,431.12)- Assessment income variance is primarily due to payment timing and existing delinquent accounts. Collection efforts remain under review to improve cash flow.
Breakdown:
• Assessment Income: $68,590.95
• Late Fees & Interest: $340.93
• Capital Contributions: $480.00 (Represents a capital contribution paid at closing for a property transfer or for tenant leasing)
• Reimbursements: $77.00 (FOB replacement payments)

3. Expense Detail – January

Total Expenses: $56,195.34 (Budget: $72,107.00; Favorable Variance: $15,911.66)

Key Expense Areas:

- Landscaping: $6,895.00 (On budget)
- Water: $18,355.30 (Under budget by $2,059.70)
- Electric: $4,813.81 (Under budget)
- Gate Repairs: $2,343.19 (Over budget due to repair work)
- General Maintenance: $5,566.95 (Pressure washing and upkeep) (Not Budgeted)
- Legal Services-$ 134 (under Budget by $1566)
- Lift Station Maintenance: Net credit of $16,057.53 (Insurance reimbursement)

The favorable overall variance was largely driven by the lift station insurance recovery and controlled discretionary spending.

4. Reserve Activity

Monthly Reserve Funding: $26,612.00 (Fully funded per budget - $5,200 General Reserves, $21,412 Paint Project)
Ending Reserve Balance (1/31/26): $50,936.71

***Current** Total Cash & Reserves* *(As 02/25/2026): $229,7985*

- *Operating Account: $152, 411.00*
- *Reserve Account: $77,544.00. ($42,848 Paint Project, $34,696 General Reserves)*

Reserve rebuilding remains a priority following the significant unplanned lift station repairs in 2025. Funds are being accumulated in preparation for the planned 2026 community painting project.

Where We Were / Where We Are / Where We're Going

Where we were:
- Significant lift station repair expenses reduced reserves in 2025
- There was a required need to rebuild reserves by funding them regularly and keeping spending under control.
- Delinquent balances increased exposure

Where We Are:
- $224,798. in total cash and reserves
- Fully funding reserves each month
- Positive January net income
- Collection strategy under review

Where We're Going:
- Continue disciplined reserve rebuilding
- Continue to strengthen delinquency recovery efforts
- Preparing financially for 2026 painting project
- Maintain proactive maintenance and controlled spending

Final note:

A portion of our current cash position reflects proceeds from the telecom agreement. While that has strengthened our liquidity and provided an added cushion, those funds are being directed toward infrastructure needs such as irrigation repairs, roadway maintenance concerns, and community sidewalk pressure washing.

We will continue to manage spending carefully as we rebuild reserves and strengthen the Association's long-term financial position over next year. We are also mindful that there may be potential tax implications associated with the telecom revenue that have not yet been fully determined.