Approved @ Board Meeting 09-18-2025

Copper Creek of Riverview Homeowners' Association, Inc.

Regular Meeting of the Board of Directors
July 17, 2025, 7:00 to 9:00 p.m.
Via Zoom

Call to Order: Meeting was called to order at 7:10 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 along with any documents of items being considered for action at this meeting, along with postings on the Copper Creek Facebook Page.

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 May 24, 2025, board meeting were presented. No changes noted**. Motion made to accept.** (Adiana Rivera / Jack Marti) **Motion carried by unanimous Consent.**

Reports:

- **Treasurer Report:** Jack Marti presented the current financial report as of June 30, 2025. It was noted that the HOA financial condition is poor, and close oversight will need to be kept on spending. **Motion made to accept Treasurers report.** (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.** Report Attached
- **Managers' Report:** Jeff Shreaves reviewed:
    1. Uniform Collection Policy regarding collections of overdue assessment payments.
    2. Estoppel Request Policy
- **Motion made to accept the Uniform Collection Policy and the Estoppel Request Policy.** (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.**

Old Business:

- **Update on TELECOM Opportunity:** Jack Marti presented the update on the TELECOM bulk internet deal between Spectrum and Frontier ISP's. Spectrum has offered a 10-year non bulk contract bonus of $72,800. No offer was received from Frontier by the June 30th cutoff date. Spectrum presented the contract, which was forwarded to HOA attorney. It was sent back to Spectrum with his suggestions and has been returned from Spectrum and is now with our attorney for final review.

- **Motion to Amend the Copper Creek ARC Guidelines:** (Adiana Rivera / Joe Parker) "To amend the Copper Creek ARC Guidelines to specify Timberline® Weathered Wood as the standard shingle color for the community, as it most closely matches the original roofing. Homeowners must use Timberline® Weathered Wood or a similar product matching in color and appearance. Homeowners remain responsible for ensuring the selected shingle is a suitable match for their specific roof. All roofing projects will require submission of an Architectural Alteration Application for approval prior to work and must be inspected. In conjunction all Soffit and Fascia must match original color of white as originally installed." **Motion carried by unanimous Consent.** Copper Creek ARC Guidelines are posted on the community website.

- **Parking/Towing:** To clarify parking rules not listed in the HOA documents Adian Rivera presented the **Supplemental Community Parking Rules Policy**. "These rules address vehicle-related issues not specifically covered in the original Declaration and are designed to enhance safety, ensure accessibility, and maintain consistency in enforcement. They are adopted in compliance with Florida law and our governing documents." **Motion made to accept:** (Adiana Rivera /Jack Marti) **Motion carried by unanimous Consent.** Policy will be posted on the community web site.

- **Roof Shingle Issue:** Letter sent to owner of the property. The HOA received correspondence back that stated should we force the issue or issue fines, the owner would use all legal resources to fight the HOA. Should the homeowner follow through on the threat of legal action, we could find ourselves tied up in a lengthy and costly dispute. As we all recognize, we're simply not in a position right now to absorb that kind of cost or distraction. We will further discuss with legal advisor, but it is presently the boards opinion not to pursue the matter.

- **Lift Station-Current Status:** Jack Marti reported that the lift station is operating correctly. The latest inspection showed pumps working well, a completely pumped down tank, which was free from accumulated fats, grease etc. A documentation photo was shown of the tank interior.

New Business

- **Gate Issue:** Discussed continuing gate issues and expense. Jack Marti presented findings showing over the course of the years almost $100,000 has been spent on gate repairs alone. This does not include quarterly inspections, PM, or remotes. It was suggested to reduce the wear and tear, and other issues, to leave the gate open at intervals during the day, such as 6am-9am, and again 5pm-9pm during the heavy usage periods. After discussion with those in attendance, it will be given a trial period to see what community members think.

- **Committee Applications**: There were two applications for committee membership. One was for the Covenant Committee, and the other for the Architectural committee. **Motion made to accept**. (Jack Marti / Joe Parker) **Motion carried by unanimous Consent**

- **Hurricane Preparations:** Adiana Rivera noted that volunteers were being sought to stack chairs and tables at the pool in case of an impending hurricane. She has a couple but would like additional people. Adiana noted to contact board if anyone was interested.

- **Home Cleaning for Algae:** Adiana Rivera noted that a noticeable buildup of algae on homes throughout the community, has been observed which highlights the need for cleaning. As per Page 24, Article XI, Section 7 of the HOA documents: **"Motion made requiring all homeowners to soft pressure wash their building surface to remove dirt and mildew no later than December 1, 2025."** (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.** Notices will be sent to homeowners regarding the pressure washing.

- **Painting of Homes:** Discussion on the needed painting of the community homes. Article XI, Section 7 of the HOA documents presently states that every 5 years the homeowner is responsible for the painting upkeep of individual homes. Discussion centered on placing that responsibility in the hands of the HOA and extending the yearly painting requirement to 8-10 years. **Motion made to begin the process of a vote to change the painting responsibility to the HOA**. (Adiana Rivera / Joe Parker) **Motion carried by unanimous Consent.**

Resident Concerns

- One resident voiced concern over the needed repair of the Cabana Ceiling.
- The pool area rule enforcement was discussed
- Also discussed was the reserve funding

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

Meeting adjourned at 8:30 pm.

Respectfully Submitted,

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

Copper Creek HOA – Financial Summary for Board Meeting

Period Ending: June 30, 2025

Balance Sheet Highlights

- Total Assets: $20,436.06
- Operating Account: $9,990.59
- Reserve Account: $10,445.47

Liabilities & Equity:

- Long-Term Liabilities (Reserves): $10,445.47
- Equity (Net Position): $9,990.59
- Year-to-Date Net Loss: -$13,852.82

Year-to-Date Income (Jan–Jun 2025)

- Total Income: $362,342.95
- Assessments Collected: $276,961.69 ($14,110.31 under budget)
- Interfund Transfers: $85,381.07 (to cover operating shortfalls)

Year-to-Date Expenses

- Note: $2,250 of the legal expenses paid in January 2025 actually reflect work performed in November and December 2024. These were billed late and, under our cash accounting method, were recorded as 2025 expenses. This inflates our YTD legal expense variance and should be kept in mind when evaluating this line item.
- Total Expenses: $376,195.77 ($86,460.77 over budget)
- Major Overages Include:
- Lift Station Maintenance: $107,187.93 vs. $2,920 budgeted (over by $104,267.93)
- Legal Services: $12,621.50 vs. $10,200 budgeted
- Gate Repairs: $10,902.83 vs. $3,600 budgeted
- Water Costs: $115,296.72 vs. $113,250 budgeted

Interfund Transfers

- $85,381.07 has been moved from Reserves to Operating since January 2025, listed as income on the P&L.
- These are not new funds but reallocations, reflecting the extent to which operating needs have outpaced actual income.
- As part of collection efforts, 75 late assessment notices were recently sent to homeowners. This should help improve incoming cash flow and reduce some of the income shortfall that occurred during the management transition.
- Some expenses from late 2024 were recorded as 2025 expenses because the corresponding checks cleared in 2025. This approach, while inflating 2025 expenses slightly, ensures accurate bank reconciliation for the current year.

- An 'Interfund Transfer' income line was added to the financial reports to help the board clearly track funds moved from the Reserve (Money Market) account into the Operating account to cover budget shortfalls since January.

To provide additional clarity from our management team, the following points were shared by the HOA management accounting office:

Net Income

- As of June 30, we are operating at a net loss of $13,852.82, despite having transferred over $85,000 from Reserves to cover budget shortfalls.

Closing Statement on Financial Condition

In summary, Copper Creek is facing a serious financial imbalance. Assessment collections are falling short of budget expectations, and essential expenses—particularly for lift station operations, legal support, and infrastructure maintenance—have dramatically exceeded their budgeted levels. The HOA has already withdrawn over $85,000 from reserves to keep operations running, yet we are still posting a net loss.

Our operating cash is now under $10,000, and our reserve account is nearly depleted. Without corrective action—either through cost reductions, increased revenue (via special assessments or dues adjustments), or both—we will not be able to sustain our basic obligations in the coming months. This situation demands urgent attention and strategic decision-making by the Board.