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Copper Creek of Riverview Homeowners' Association, Inc.
Regular Meeting of the Board of Directors
June 25, 2026, 7:00 to 8:30 p.m. Via Zoom

Call to Order: Meeting was called to order at 7:03 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, sent via Constant Contact email to registered members, and a complimentary posting on community 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 April 16, 2026, regular board meeting, was 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 YTD report as of As of May 31, 2026, the Association remains in a positive cash position and is operating ahead of budget.

• Operating Cash: $161,595
• Reserve Cash: $146,825
• Total Cash / Assets: $308,421

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

Managers' Report: Jeff Shreaves reviewed:

- Receivable accounts: Six still with Axiom and Two that are presently be handled by the attorney.
- Number of properties paid up in advance in the amount of $19,000
- Notices sent out with majority being parking and blocked sidewalks, pet waste removal, stained driveways.
- There were 21 notices of late assessments.
- One alteration request which is pending on some additional documentation.

Old Business:

- **Community Paint Project:** Jack Marti presented the results of the final homeowner paint color survey. The survey received 93 responses (approximately 45% of the community), with homeowner preferences reported as follows: Neutral – 37 responses (40%), Blue – 30 responses (32%), and Green – 26 responses (28.0%).

Following the presentation, the Board opened the floor for homeowner questions, comments, and suggestions regarding the proposed color palettes. Board members discussed the survey results together with homeowner input received during the meeting before deliberating on the selection of the final community paint color palette.

Motion made to approve the Neutral paint color palette for the community painting project, with the understanding that the Board reserves the right to make minor adjustments to individual colors within the approved palette, if deemed appropriate based on homeowner input received during the meeting and in consultation with the Association's color consultant. Motion made to accept. (Adiana Rivera / Jack Marti) **Motion carried by unanimous Consent.**

- **Homeowner Communication and Project Package:** Jack Marti presented the homeowner painting project communication package that will be mailed to all homeowners and made available on the Association's website. The package provides an overview of the painting project, including the anticipated process and schedule, homeowner responsibilities before and during the project, and information regarding optional homeowner-paid services, including lanai and front entry concrete pad painting. The package is intended to help homeowners understand the project and prepare for the upcoming work.

- **Sprinkler System Repair:** Approximately **50–60%** of the community irrigation system is currently operational. To restore adequate water flow and pressure, the community well pump was replaced at a cost of approximately **$10,000**, funded from reserve funds. The pressure tank and regulator valves were also replaced as part of the repairs. The irrigation contractor continues to troubleshoot individual zones and system components with the goal of restoring the system to full operation. Homeowners were encouraged to notify the Board of any leaks, broken sprinkler heads, overspray, dry areas, or other irrigation concerns observed throughout the community.

- **Tree Trimming Update:** Approximately 90–100 trees were trimmed and three trees were removed throughout the community. The work was completed to provide adequate clearance from homes, prevent overhanging limbs from contacting roofs or exterior walls, and prepare the community for the upcoming painting project. Going forward, tree trimming needs will be monitored more closely and addressed as needed.

- **Annual In-Person Meeting:** It was noted that, in accordance with Florida Statutes, the Association is required to hold at least one in-person membership meeting each year. The 2026 Annual Meeting is scheduled for **Thursday, October 15, 2026, at 7:00 p.m.** and will be conducted in person only, with no Zoom option available. The meeting location is to be determined. Jeff Shreaves of McNeil Management will investigate reserving the local library as a possible meeting venue.

- **Excess Funds Rollover (IRS Revenue Ruling 70-604):** Jeff Shreaves explained the purpose and effect of the annual excess funds rollover election under IRS Revenue Ruling 70-604 to the Board and homeowners in attendance. It was noted that approval of the rollover requires a vote of the membership and that the matter will be presented for consideration at the Association's Annual In-Person Meeting scheduled for **October 15, 2026**.

New Business

- **Reserve Study:** Adiana Rivera presented the recently completed Reserve Study, which evaluates the Association's major common area assets and provides a 30-year forecast of anticipated repair and replacement needs together with recommended reserve funding scenarios. It was noted that the study estimates the Association's reserves are currently funded at approximately **4%**. The Board discussed the study's findings, including various funding scenarios and the need to evaluate future reserve funding while balancing homeowner affordability. **It was emphasized that the Reserve Study serves only as a planning tool to assist the Board in future budgeting and reserve planning and does not establish or require a specific funding level or assessment increase.** No action was taken regarding reserve funding at this meeting.

- **Community Gutters:** At the request of several homeowners, a preliminary estimate for a community-wide gutter installation project was presented. The Board discussed the potential benefits and challenges of such a project, including overall feasibility, cost considerations, and the potential financial impact on homeowners. Homeowners in attendance were invited to participate in the discussion and provided comments and input regarding both a community-wide gutter project and the possibility of allowing individual gutter installations. The Board also discussed the possibility of revising the Architectural Review Committee (ARC) guidelines to allow individual gutter installations on a case-by-case basis, subject to established standards and Board approval. It was determined that additional research and discussion are needed before any action is taken.

Resident Concerns: Several homeowner concerns were discussed, including:

- Replacement of landscaping damaged by the freeze earlier in the year.
- Reports of community youth leaving litter in residents' yards, crossing private property, and engaging in doorbell ringing. The Board encouraged residents to speak with their children about respecting neighbors and private property and noted that reminders would be included in the community newsletter

Next Board Meeting: August 27, 2026, at 7:00pm Via zoom.

***Motion to adjourn*:** (Adiana Rivera/ Joe Parker) **Motion carried by unanimous Consent.**

Meeting adjourned at 9:05 pm.

Respectfully Submitted,

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

Copper Creek of Riverview HOA
Financial Summary Report
Financials ending May 31, 2026

-Financial Position

As of May 31, 2026, the Association remains in a positive cash position and is operating ahead of budget.
• Operating Cash: $161,595
• Reserve Cash: $146,825
• Total Cash and Assets: $308,421

-Income Performance

Year-to-date total income was $401,081 compared with a budget of $379,600, resulting in favorable performance of approximately $21,481.

Key contributors included:
• Assessment collections exceeding budget by approximately $10,215 due primarily to prepaid assessments.
• Late fees, interest, reimbursements and capital contributions contributing additional non-budgeted revenue
• Continued collection activity helping maintain cash flow

-Expense Performance

Year-to-date expenses totaled $356,489 compared to the budgeted $385,507, resulting in expenses running approximately $29,018 below budget.

-Notable expense items:

Favorable Variances
• Water expenses remain below budget by approximately $7,662
• Legal expenses are below budget by approximately $7,946
• General Maintenance is below budget by approximately $4,540
• Electric remains below budget by approximately $2,253
• *Communication, internet, and several other categories remain under budget*

Unfavorable Variances
• Pool expenses exceeded budget by approximately $1,778 due to equipment and maintenance items
• Gate expenses exceeded budget by approximately $969
• Irrigation repairs exceeded budget by approximately $750
• Landscape extras exceeded budget by approximately $575
• Bad debt expense currently exceeds budget by approximately $3,948 due to delinquent activity
• Taxes include a planned $15,000 allocation associated with previously received telecommunications revenue.

This amount had been anticipated, and funds were previously set aside for this purpose; therefore, it does not represent an unexpected operating shortfall.

<u>Reserve account activity during May:</u>

- Monthly transfer to reserves: $26,608
- Approximately $21,424 of that amount represents painting assessment revenue being accumulated for the upcoming community painting project
- General reserve funding represented the remaining portion of the monthly transfer at Approximately $5,200
- Reserve expenditure during May: $10,560 for irrigation well replacement
- Ending reserve balance: $146,825

As of May 31, 2026, approximately $107,000 of reserve cash balance relates to painting assessment collections accumulated to date for the exterior painting project.

Unrestricted reserve funding available for other long-term reserve obligations is approximately $40,000.

May Monthly Snapshot

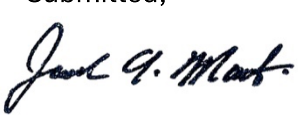
<u>For May only:</u>
- Income: $80,601 (Budget: $75,920)
- Expenses: $72,842 (Budget: $72,558)

Overall, the Association's finances remain in good shape and continue to track well against budget through May. Spending has remained controlled while continuing to maintain and improve the community.

One area that remains a longer-term discussion is reserve funding. Reserve planning is different from paying the community's regular monthly bills. Operating expenses keep the community running today—things like landscaping, water, and maintenance—while reserve funding is money set aside over time to help prepare for larger future projects and replacement needs. This will continue to be an important topic as we begin work on the 2027 budget. The recently completed Reserve Study will serve as a planning tool to help guide those discussions; however, it does not establish or require a specific funding level or assessment increase.

The goal is simple: spend carefully, plan ahead, and avoid surprises whenever possible. While not every financial need can be addressed immediately, the Association continues to make steady progress while maintaining financial stability.

Submitted,



Jack Marti
Secretary/Treasurer