

HERONS GLEN HOMEOWNERS ASSOCIATION
 MINUTES OF THE FINANCE COMMITTEE MEETING
 OCTOBER 25, 2025, 1:00 PM
 HOA CONFERENCE ROOM/ZOOM

Call to Order and Roll Call: The meeting was called to order at 1:00 PM by Chairman Edd Huetteman. The following members were in attendance: Bill Beadle, Susan Darcy, Pat Colucci, Bill Dawes, Jen Gruss, Sherri Long, Cathy Styles, and alternate George Milot. Also attending were HOA Manager Joyce Gillespie and Assistant Manager Lori Roy.

Approval of Minutes: A motion to accept the minutes from the September 25, 2025, Finance Committee meeting was made by Pat Colucci, seconded by Sherri Long, and approved unanimously.

Review of HOA Financial Reports: The committee reviewed the adjusted Financial Report for September 30, 2025.

Financial Highlights for the report dated September 30, 2025

	<u>Operating Fund</u>	<u>Replacement Fund</u>
Total Revenues	\$ 3,239,518.67	\$ 547,025.05
Total Expenses	<u>\$ 3,182,167.55</u>	<u>\$ 312,314.47</u>
Excess of Revenues Over/(Under) Expenses	\$ 57,351.12	\$ 234,710.58
Fiscal Year*		
*Fund Balances – October 1, 2024	\$ 97,178.67	
*Fund Balances – September 30, 2025	\$ 154,529.79	\$ 234,710.58
Pooled Reserve Total Balance October 1, 2024		\$ 1,111,881.10
		<u>+234,710.58</u>
Total Pooled Reserve Balance September 30, 2025		\$ 1,346,591.68
<u>Not included in the pooled balance:</u>		
Marathona Reserve Fund Balance – October 2024		\$ 34,452.67
Reserve Revenue through September 30, 2025		15,000.00
RSV- Def Maintenance - Painting		
RSV- Def Maintenance – Pressure Cleaning		
RSV- Def Maintenance – Mulch		-3,520.00
RSV- Def Maintenance – Tree Trimming		<u>-1,855.00</u>
Marathona Reserve Fund Balance – September 30, 2025		\$ 44,077.67
Interest		<u>696.19</u>
		\$ 44,773.86

A motion to accept the Financial Report for September 30, 2025, was made by Bill Beadle, seconded by Pat Colucci, and approved unanimously.

Manager's Report:

a. Herons Glen Entry Wall Repairs

We are trying to schedule proposals to begin work around Jan 10-15 after Christmas decorations have been removed.

b. Herons Glen Signage Replacement

The Heron at the entrance has been fixed.

c. Preparing for Auditor

Manager Gillespie is preparing the financial records for review by our auditors.

d. Permit for New Wiring for Odyssey Court

We are waiting for permits for the new wiring for Odyssey (the Sanctuary). This will provide new light options for the right side of the entranceway with a new meter and shorter electrical run.

e. Election of HOA Officers

The election will cost the HOA \$4,000 including postage and stationary.

f. Lichen on Light Poles

Many of the light poles along Herons Glen Blvd. are overgrown with unsightly lichen. We are investigating how to remove this.

Old Business:

- a. There was no old business.

New Business:

a. Review of October Delinquency Report

The total amount of our delinquencies as of October 20, 2025, is \$33,180.07 – this figure includes \$3,000 in fines assessed to lots 576 (\$1,000), 143 (\$1,000), and lot 1023 (\$1,000). There are 2 attorney cases. Our accountant has sent no pre-lien notices (certified letters), no late notices and 35 reminder letters.

b. Update from Attorney on Delinquencies

Robert Schleed / 2660 Valparaiso Blvd. – The Bank has started foreclosure. Our office filed the Answer and Affirmative Defenses to the Bank's complaint. We will monitor the foreclosure action.

David & Katherine Zelinski / 20854 Wheelock Dr. – Our office placed the lien on the property on November 21, 2024. Our office sent the foreclosure authorization to the Association on January 10, 2025. The property is listed for sale. The Bank has started foreclosure. Our office filed the Answer and Affirmative defenses to the Bank's complaint. We will monitor the foreclosure action. On October 8, 2025, opposing council reached out to our office to advise that they are in probate and they are working to have the sale completed by the end of this month. I advised them to make sure they contact our office for payoff. As of today, a payoff has not been requested. I will let you know once a payoff has been requested. The potential buyers hope to close within a few weeks.

Date and Time of November Committee meeting:

The next meeting of the Finance Committee is scheduled for Monday, November 24, 2025, at 1:00 PM in the HOA conference room.

Motion to Adjourn:

There being no more business to discuss, a motion to adjourn was made by Bill Beadle, seconded by Sherri Long, and approved unanimously. The meeting adjourned at 1:17 PM.

Respectfully submitted by William Beadle, Secretary.