

**WATER CREST OF FALLING WATERS, INC**  
C/O Turning Point Property Management, LLC  
P.O. Box 1174  
Naples, Florida 34106  
**Minutes**  
**Board of Directors Meeting**  
**Thursday, March 24, 2015**

*The Board of Directors of Water Condominium Association met Tuesday, March 24, 2015 at 2:00 P.M., at the Falling Waters Recreation Clubhouse, Hidden Lake Drive, Naples, Florida.*

*The Meeting was called to order at 2:08 P.M. by President Bill Derby, Followed by roll call of the Board of Directors.*

*Present were President Bill Derby, Vice President Ed Chevalier and Treasurer/Secretary Tom Lennon. Also present was Dona Quigley of Turning Point Property Management, LLC.*

*Ed moved to waive the reading of the minutes of the previous meeting and to accept the minutes as written. Tom seconded, all in favor, motion carried.*

*Treasurer's Report:*

*Tom gave the treasurer's report.*

**Committee Reports:**

*Annual Pizza Party - - Ed reported that the party was a huge success and thanked Sandy Lennon and Jeri Gauthier for all their efforts in making the party such a success.*

**Landscape Committee Report:**

*Janice Schienke reported that the committee has walked the Water Crest grounds to identify diseased plantings and to reduce safety hazards. The committee recommends that when removing dead trees the Association also removes the stumps. She further reported that the committee has posted on the mailbox bulletin boards a list of building representatives including their names and email addresses. Unit owners should email their building representative to report any landscape concerns.*

**Budget and Finance Committee Report: Irrigation/Well Committee:**

*John Kuchta explained the proposed lake water re-charge well irrigation project between Water Crest and Magnolia Cove. He further stated that the Magnolia Cove Association has made the decision to install the re-charge well and pumps to irrigate their property and if Water Crest is not going to participate in the well project then Magnolia Cove will reduce the size of the well.*

*However, if Water Crest wants to participate in this project then our association's name will have to appear on the permit and a larger well is needed to accommodate the two association's needs at a cost to Water Crest of \$3,000 over and above the cost of the well that would accommodate Magnolia Cove's needs only.*

*John recommended that the Water Crest Board agree to pay the \$3,000 cost difference to install the larger well so that our association will have the option to hook up to the Magnolia Cove lake water and re-charge well in the future. Magnolia Cove is requesting that Water Crest pay 79% (based on total door count of both associations) of the total lake water re-charge well cost plus 79% of the ongoing operating and maintenance costs of this well to participate in using their lake water for our irrigation needs. The total cost of the well is \$23,600 with Water Crest paying 79% of that amount or \$18,644.00. The total installed cost to Water Crest for this lake water irrigation project is \$18,644 + \$67,400 (for the WC lake water pump, pipeline and valves) = \$86,044. Based on a projected annual cost savings on irrigation water of \$27,500, the payback period is 3 years and 2 months. Bill closed the floor discussion to allow the Board to address the issue. A board discussion ensued. Ed moved to pay the \$3,000 for the larger well and lock in the option to hook up to it. The motion was seconded by Tom and was passed unanimously.*

*Financing of this project was left for future discussion and owner approval although when polled the owners present at the meeting were in favor of reduced expenditures on esthetics such as landscaping, roof and stair cleaning, etc. as a partial means to fund this lake water irrigation water project.*

*OLD BUSINESS: No old business.*

*Ed moved to adjourn.*

*Meeting adjourned at 3:50 P.M.*

*Respectively submitted,*

*Dona Quigley*

*Mgr. for the Board*