# Spring Valley Lake Association
## Semi-Annual Membership Meeting
## 2026-2027 Fiscal Year Budget Workshop
## Community Center
## 12975 Rolling Ridge Drive
## Saturday, September 12, 2026
## 10:00 A.M. – 11:48 AM
## Meeting Minutes

**CALL TO ORDER**

The Spring Valley Lake Association 2026–2027 Fiscal Year Budget Workshop was called to order at **10:00 a.m.** by President Leon.

Pledge of Allegiance

Board members, management, and members of the Association were present for the workshop.

Board of Directors present at the meeting were: President Ronda Leon, Vice-President Steve Troup, Treasurer David Stolfus, Secretary Paul Stanton, and Director Danny Barton.

Board of Directors absent from the meeting were: Director CJ Eversole (excused) and Director Vicki Fitch.

Staff present: General Manger Fran Diggs, Director of Operations Erick Corcuera, Accounting Associate Lyle Williams, Community Engagement Specialist Kayla Thomas, and Director of HR/Exec Asst. Jeaneen Beam.

Owners in attendance: 12 Members.

Owners in attendance virtually: 6.

**HOMEOWNER FORUM**

One member commented on the cost of doing repairs on the lake and will the contractors honor their bids until next year?

**PURPOSE OF WORKSHOP**

Management presented **Version 9 of the proposed 2026–2027 Fiscal Year Budget** to the Board of Directors and attending members. The purpose of the workshop was to review the Association's proposed operating budget, reserve funding, anticipated expenses, financial obligations, operational changes, and significant projects anticipated during the upcoming fiscal year. The workshop was informational and provided an opportunity for the Board to review and discuss the proposed budget before taking final action at a subsequent Board meeting.

**2026–2027 PROPOSED BUDGET**

Management reviewed the proposed budget with the Board and membership and discussed significant financial considerations affecting the Association. The following items were presented and discussed:

**Annual Assessments**

Management reported that the Association's annual assessment has remained at **$1,651 per property for the previous three years**. The Board discussed the need to balance the financial impact on members with increasing operating expenses, reserve obligations, and anticipated major projects.

**Proposed Lake Funding**

A **5% one-time special assessment** was presented for consideration to provide funding for the upcoming lake lowering and anticipated lake repairs. The proposed amount is **$82.55 per property**, which was estimated to generate approximately **$347,865** for the Association. The proposed special assessment was discussed as a funding source for lake lowering and related repair activities beginning in the 2026–2027 fiscal year. Management reported that prior emergency lake repairs totaled approximately **$741,000**. The Board also discussed the potential magnitude of future lake-related repairs. Preliminary estimates discussed during the workshop indicated that repairs associated with the lake coping/coving could potentially range from approximately **$6 million to $12 million**, depending upon the extent of the conditions identified and the repair methodology ultimately required. No final determination regarding the full scope or cost of those repairs was made during the workshop.

**COLLECTIONS TRANSITION**

Management discussed the Association's transition of delinquent assessment collection services away from **Altera** and to **California HOA Collections**. Management reported that the new collection arrangement is expected to require **no upfront cost to the Association unless the Board approves a foreclosure**. The transition is part of management's broader effort to improve the Association's internal financial operations, reduce outside administrative expenses, and improve oversight of member accounts.

**ACCOUNTING AND OPERATING SOFTWARE TRANSITION**

Management discussed the planned transition away from the Association's existing CID systems and implementation of **SYNC** as part of the Association's move toward in-house accounting and member financial services.

The proposed SYNC cost was reported as approximately **$3,161 per month following an initial six-month period during which the monthly fee will be waived**. Management reported that the transition is projected to produce approximately **$5,900 per month in savings** compared with the Association's existing arrangement. The Board discussed the importance of completing the transition in an orderly manner and ensuring that financial records, member account information, and operating data are properly transferred and reconciled.

**RESERVE FUNDING AND RESERVE STUDY**

The Association's current reserve position was reviewed. Management reported that the Association's reserve study reflects the Association as approximately **55% funded**. The Board discussed the importance of maintaining appropriate reserve funding while addressing the Association's aging infrastructure and anticipated capital repair obligations. Management also presented a proposal to conduct an **on-site update of the Association's Reserve Study at a cost of approximately $5,200**. The updated study would provide the Board with additional information regarding current component conditions, anticipated replacement costs, remaining useful lives, and future reserve funding requirements.

**Comments from Members**

Four members had comments for the Board.

The first was a question. What is the purpose of the special assessment? The answer was for the lake project. The second member asked how many employees are in PSD as the number is not reflected on the spreadsheet, how much is in the Reserves for the lake project, The D&O Insurance has increased, and fish stocking is not in the budget.

A third Member's comments were; are we required by law to have lifeguards at the beach during the summer months, but there are no lifeguards on duty the rest of the year. There is not a law that states we must have lifeguards. The summer months are the busiest time for the beach, the insurance is aware of the time frame lifeguards are on duty, and it is posted whether they are on duty or swim at your own risk. Also, does the association allow non-members to rent the facilities? If so, this may require more ADA requirements. Rental of facilities must be done so by a member. T
The last member to speak asked if we are not going to be with CID anymore? No, the association is bringing services in-house. And late fees will remain with the Association.

**BOARD AND MEMBER DISCUSSION**
The Board discussed the proposed 2026–2027 budget, anticipated operating expenses, reserve funding, lake-related expenses, the accounting transition, collections, and other financial considerations affecting the Association.
Members in attendance were provided an opportunity to observe the budget discussion and provide comments regarding the proposed budget and Association finances.
No final adoption of the 2026–2027 Fiscal Year Budget or proposed special assessment occurred during this workshop.

**UPCOMING MEETING SCHEDULE**
The following schedule adjustments and upcoming meetings were announced:

- The previously scheduled **September 15, 2026 budget meeting was cancelled**.
- The **September 22, 2026 Regular Board Meeting** will include consideration and a vote regarding the 2026–2027 Fiscal Year Budget.
- A **September 29, 2026 Executive Session** is scheduled regarding matters involving the Lake RFP Task Force/Lake Committee, as appropriate for executive-session consideration.

**ADJOURNMENT**
There being no further workshop business, the 2026–2027 Fiscal Year Budget Workshop concluded at **11:48 a.m.**

Approved: 9/22/2026

Board Secretary: Paul Sta