



Special Community Meeting Summary

Keeping Our Community Informed

Meeting Date | July 14, 2026

PREPARED BY THE HOA SECRETARY



ABOUT THIS SUMMARY

This document provides a high-level summary of the topics discussed during the July 14, 2026 Special Community Meeting. It is intended to keep homeowners informed and should not be considered the official Board meeting minutes or a verbatim transcript.

A Message to Our Homeowners

Dear Homeowners,

Thank you to everyone who attended the Special Community Meeting. We appreciate the strong homeowner participation and the thoughtful questions and feedback shared throughout the evening.

The purpose of the meeting was to provide updates on several important Association matters, answer homeowner questions, and discuss ongoing initiatives affecting our community. This summary offers an overview of the topics discussed and highlights the Board's ongoing efforts to maintain transparency and keep homeowners informed.



Pond Management

SECTION 01

Pond management was the primary topic discussed during the meeting. The Board reviewed the history of pond maintenance following the transition of Association control from the developer to the homeowner-led Board and explained the process used to select vendors during the past year.

Earlier this year, the Board selected a lower-cost vendor after reviewing multiple proposals and public references while attempting to balance budget limitations with service expectations. As pond conditions deteriorated and the vendor became increasingly unresponsive, the Board terminated the contract and obtained proposals from additional qualified companies. Following onsite evaluations and proposal reviews, the Board selected **Jones Lake Management** to manage the ponds for the remainder of the season.

Representatives from Jones Lake Management attended the meeting and provided a detailed presentation explaining the differences between the small pond and the two larger lakes, the factors contributing to current pond conditions, their treatment strategy, the expected improvement timeline, long-term recommendations, and responses to homeowner questions.

KEY POINTS FROM THE PRESENTATION

- The small pond requires significantly more intensive treatment due to its shallow depth and stormwater runoff.
- The two larger lakes remain in generally good condition and currently require only limited maintenance.
- Treatments of the small pond will continue approximately every two weeks.
- Visible improvement is expected over the next 6–8 weeks, with continued improvement through consistent maintenance.
- Long-term improvements such as nutrient reduction, aeration, and other capital projects may be considered in future years as funding allows.

The Board also discussed landscaping practices around the ponds and will continue working with vendors to reduce nutrient runoff where practical.



Financial Update

SECTION 02

During the meeting, the Treasurer presented an independently prepared financial analysis based on invoices, bank statements, and other supporting financial information. Several homeowners noted that the information presented differed from the monthly financial reports prepared by Mulloy Properties.

BOARD CLARIFICATION

- The independently prepared analysis had not previously been presented to or reviewed by the Board before the meeting.
- The Board conducts its financial oversight using the monthly financial reports prepared by Mulloy Properties, the Association's professional management company responsible for maintaining the Association's financial records.
- Board decisions regarding budgets, expenditures, and reserve funding have been based on those official management financial reports.

Because the independently prepared analysis had not been reviewed prior to the meeting, the Board was not in a position to comment on the reported differences during the meeting.

The Board confirmed that the official financial reports prepared by Mulloy Properties remain the financial records used for Association oversight and agreed that the Treasurer's analysis would be reviewed against those records to identify and explain any differences.

Our Commitment

The Board remains committed to responsible financial oversight, transparency, and providing homeowners with accurate and consistent financial information.



HOA Financial Status

SECTION 03

The Board provided an overview of the Association's financial position through June. Topics discussed included:

Operating Budgets

Review of budgeted versus actual operating expenses.

Reserve Funding

Status of the Association's reserve balances.

Snow Removal

Expenses related to winter weather services.

Insurance Costs

Coverage requirements and associated costs.

Irrigation Maintenance

Upkeep of community irrigation systems.

Utility Expenses

Community utility costs and trends.

The Board noted that several categories exceeded original projections because of unusually severe winter weather, insurance requirements following the transition from the developer, and infrastructure-related maintenance. Despite these challenges, the Board continues to closely monitor expenditures and reserve balances.

MID-YEAR SNAPSHOT

Even with a few categories spending higher than projections, through mid-year the HOA and Garden Homes are approximately \$13,000 under budget combined and have built approximately \$5,000 in reserves across the two reports.



HOA Tax ID Structure

SECTION 04

The Board explained that Twin Lakes was established as a single legal entity by the developer. Questions were raised regarding whether Garden Homes and Patriot Homes should operate under separate tax identification numbers.

BENEFITS OF A SINGLE ENTITY

- Lower administrative costs.
- Simplified accounting.
- Reserve tax advantages.
- Single insurance structure.
- Shared responsibility for common areas and amenities.

The Board further explained that creating separate entities would introduce additional legal, financial, accounting, insurance, and governance complexities.



HOA Elections

SECTION 05

The Board presented a preliminary roadmap for the upcoming Board election process. The anticipated schedule includes:

Early Fall	Election notification distributed by Mulloy Properties.
September	Candidate nominations.
October	In-person election.
January 1, 2027	Beginning of new Board terms.

Additional election details will be communicated prior to the nomination period.

HOMEOWNER INPUT

Homeowners in attendance expressed support for the idea of staggered Board terms discussed by the Board. The Board also acknowledged homeowner suggestions regarding continuity between Boards and committee participation. These ideas will be reviewed as part of future governance discussions.



HOA Website

SECTION 06

The Board introduced the newly launched HOA website: www.TwinLakesLouisville.com. The website has been developed to improve communication and provide homeowners with convenient access to important community information.

Current resources include:

Governing Documents

Board Information

Vendor Directory

Community Announcements

Meeting Information

Online Homeowner Requests

HOA Resources

STAY CONNECTED

The Board encourages all homeowners to visit the website regularly as additional content and features continue to be added.



Landscaping & Community Maintenance

SECTION 07

Residents shared concerns regarding several aspects of community upkeep:

Grounds

Common area landscaping and weed control.

Systems

Irrigation and street lighting.

Upkeep

Tree replacement and maintenance consistency.

The Board acknowledged these concerns and will continue working with Association contractors to review reported issues and improve maintenance where appropriate.



Communication

SECTION 08

The Board discussed several ongoing initiatives intended to improve homeowner communication, including community newsletters, Board meetings, updates distributed through Mulloy Properties, and the HOA website.

CENTRAL HUB

The Board emphasized that the website will serve as the central location for community information moving forward.



Looking Ahead

SECTION 09

The Board will continue focusing on the following priorities in the months ahead:

- Monitoring pond restoration efforts.
- Maintaining responsible financial oversight.
- Preparing for the 2027 Board election.
- Continuing reserve planning.
- Reviewing landscaping and maintenance concerns.
- Expanding homeowner resources through the HOA website.
- Improving communication with residents.



Thank You

SECTION 10

The Board appreciates the participation, questions, and feedback shared during the meeting. Constructive homeowner involvement is an important part of maintaining a strong and informed community. We encourage all homeowners to stay engaged as we continue working together on the initiatives described in this summary.

For additional updates, governing documents, meeting information, and homeowner resources, please visit www.TwinLakesLouisville.com.

Thank you for your continued support of our Twin Lakes community.

Twin Lakes HOA

www.TwinLakesLouisville.com