Spring Valley HOA Annual Meeting

Minutes

Monday May 11, 2026

First Christian Church

900 Lincolnshire Place

Coralville, IA

7:00 p.m.

Call to order

Quorum minimum of Spring Valley households, in person or by proxy, was confirmed.

Attending in person/proxy: 2,3,9,10,12,14,16,17,19,21,22,23,24,25,27,28,29,30,31,33,34,35,36,37,38,40,41,42,43,44,45,46,47,48,54,55,56,59,60

Meeting was called to order at 7:05

Review and approve minutes of previous (2025) annual meeting.

Pat Jepson moved / Dan Kinker seconded to approve. Minutes approved by acclamation.

Spring Valley Board of Director's reports

Rachel Kinkers Treasurer's report

2025 Fund Summary

General Fund Balance	$ 111,252.63
Dredging Fund	6,184.98
Pond Fund	5302.62
Road Fund	26,973
Well Fund	102886.24
Total Fund Summary	252,599.47

12/31/2025 Balances

Checking	$5,246.34

Savings	115,077.38
CD 3888	50,492.40
CD 3920	80,777.86
CD5600	1005.49
Total Funds Available	252,599.47

2025 Income

General Fund	51,299.92
Dredging Fund	-
Pond Fund	1500
Road Fund	16,000
Well Fund	9,000
Total Income	77,799.92

2025 Expenses

General Budget	59423.11
Dredging Fund	-
Pond Fund	-
Road Fund	340
Well Fund	7582.47
Total Expenses	67,345.58
2025 Net Income (Income less expenses) $	10,454.34

Reviewed budget, Pat Jepson moved, Tom Furlong 2nd. HOA fees will remain unchanged for 2024 at $1464(includes Smith Sanitation fees) annually

Courtney Anderson: Water quality report. Water is safe

Pat Jepson: Water System, Wells are operating as expected though we do have a blockage in well #2 preventing further drilling of the well. A request was made for up to $25,000 for well expenses including viewing the blockage with a camera, further drilling, and the addition of stainless steel well casing. Tom Furlong motioned and Mike Strong 2nd

Action item:

Culvert/Berm – The culvert is currently being worked on by Johnson county, if the blockage can be cleared there will be no expense to Spring Valley. However if the culvert needs to be replaced, we will need to replace the concrete/road once the rest of the culvert/ditch work is completed by Johnson County. The concrete replacement is the only part of it we will have to pay for at an estimate of $13,500.

Chickens – There are no ordinances preventing homeowners from owning chickens for non-commercial use, Courtney Andersen will review county/city guidelines and submit a proposal to the board.

Move meeting – Will look into moving the meeting earlier in the year, may require a special meeting/vote

Pond report – The pond is in great shape, eventually we will need to look into dredging the pond but it is not an urgent matter at this time. We will send out an invite for a pond workday this summer.

Road crack sealing- This hasn't been done for 3 years and will occur soon at an estimated cost of $9500. We will then switch to yearly to hopefully catch road issues sooner. Please check on the road in front of your homes and clear out and debris in potholes or cracks to help make the road sealant more effective

Front yard fences - We had a home sale not go through in the neighborhood due to the potential buyers wanting a front yard fence. After discussion with the immediate neighbors and the precedent already in place of not allowing front yard fences, this request was denied.

Fiber – We're not having much luck with having fiber in the neighborhood, we've heard estimates ranging from $3-7K per home for them to begin construction.

Volunteer work – a task list will be placed at the mailhouse for volunteer work in our comm unity, an email will go out once this is posted

Action item: Election of Spring Valley Board of Directors

Nick Sobocinski (#3) President

Rachel Kinker (#10) Treasurer

Thomas Schneider (#33) Secretary

Steve Meyerholz (#46) At-large

Tom Furlong

(#30)Will Weibel motioned(#16)Mike Strong seconded

If anyone has any interest in serving on the board, please contact a board member

Adjournment: 9:00

Meeting adjourned at 9:00

Mike Strong motioned, 2nd David Price