

**From the Chairman, Gary Caison:**

Landfall Council of Associations November 11, 2025, Budget Approval Board of Directors Meeting Summary

A regular meeting of the Board of Directors of the Landfall Council of Associations (LCOA) was held on Tuesday, November 11, 2025. We appreciate the Association Presidents that joined us for this important meeting.

An overview of the analysis, care and due diligence that the Board, Finance Committee, and Staff apply to the budget preparation process each year was provided. The key drivers in the development of the 2026 Operations and Capital Improvement Fund (CIF) budgets, which focuses heavily on the effects of inflation, were discussed. The increased costs of insurance premiums and employee healthcare benefits were important considerations, as well as the annual maintenance of our streets, stormwater systems, bulkheads, vehicles, equipment, and ponds.

The Board is still working through their due diligence with regard to the potential of the Duke Energy Streetlight project. In the interim, the 2026 Budget includes additional expenditures dedicated to the restoration of Landfall's current streetlight program. The total expenses associated with the potential Duke Streetlight install will be quoted by Duke Energy following the official 811 locate of all Landfall underground infrastructure utilities and will then receive further consideration by the Board.

The Finance Committee unanimously approved and recommended to the Board, approval of the 2026 draft Operations and Capital Improvement Fund (CIF) budgets presented by Staff, resulting in an assessment increase of \$125 per year. The 2026 semi-annual LCOA assessment amount will be \$ 2,142, due in January and July.

Given the outcome of the development of the 2026 budget, there is a lot of positive news to share with the Landfall community. With the combination of the \$125 annual assessment increase and the renegotiated waste services contract savings of \$140 per year on the basic waste service, the Board has successfully lowered costs for Landfall residents. Based on the 2026 projected statistics received from our large-scale community benchmarking partners, Landfall's annual assessment increase is the lowest of the group.

The LCOA Board approved acceptance of the Battery Park Homeowners Association Common Areas, to be managed and maintained by the Council as Shared Common Area (SCA), per the Master Cross Access Easement and Maintenance Agreement (MCAEMA). Pursuant to the Battery Park Covenants; however, this acceptance does not include the wooden timber bridges and walkways within the community.

The LCOA Board also discussed in detail the Helmsdale at Landfall Homeowners Association's request for the LCOA to accept turnover of the Helmsdale Common Areas. The items of concern to the LCOA Board are related to the current condition of the bridge surface materials and the gates on Helmsdale Drive and Winchester Terrace that were installed by Helmsdale HOA's Developer. It is the LCOA's expectation that all Helmsdale Common Area

elements and features be in good condition prior to turnover acceptance. Next steps related to a path forward to accepting these common areas will require additional maintenance and preservation of the wooden bridge surfaces and removal of the gates.

All meetings adjourned with the next meeting scheduled for December 9, 2025, at 3:00 p.m.

*“Please be aware, the Chairman’s Summary included herein is not the official minutes of record for the Landfall Council of Associations, Inc. (LCOA). This is a summary of the LCOA bimonthly Board meetings for informational purposes only. The official minutes of record from the Board meetings are made available following formal Board approval.”*