

THE LAKES HOA

MINUTES BOARD MEETING

MONDAY DEC 5th

I. Meeting was called to order – quorum was recognized with Board members Linda, Gary, Dwayne and Tom in attendance...Dean- excused absence out of town...Rodney was there and 2 homeowners

II. Financial report was given- HOA is in excellent shape...thru 11mos Revenue is \$144K , expenses are \$96K so we are operating positive for the year by \$48K .. cash position is strong Checking \$63K and reserves \$81K.... The only area busting the budget is the gatehouse, and this is due to the new air conditioner that was installed...A motion was made to move \$25k from checking into reserves... the Board felt stronger about it and voted to move \$50K.... make it so...

III. Rodney reported on the issue of transferring the land , streets etc from the developer to the HOA, it is moving along to be accomplished....

IV. The Yard of the Month for December is Lori and Louis Schruff at 6012 Walden Place....

V. ARC REPORT- nothing outstanding , no requests pending, homeowner reported he had a request to cut down some trees, he was directed to the web page to submit a request.....

VI. Annual dues will go out in JANUARY with a \$50 increase to cover capital projects, and a two payment schedule for the year....

VII. There is no update on the Chinchuba Dam repair, waiting on the contractor....Patty Dwayne and Tom are the Board members from the Lakes and will remain as such....

VIII. Drainage – The contractor will meet with Rodney and the Board this week to review their findings and discuss a course of action.

IX. The Annual meeting and Board elections were discussed in detail....The meeting will be at 7pm on Tuesday January 10th... Roger DeSanti and Rick Childress will run for the 2 open Board seats....Rodney will publish the appropriate notices and get the word out... Rodney will tally the proxies and solicit Board members to get additional proxies in order to have sufficient numbers for a legitimate meeting in January...

X. The meeting was adjourned...

Respectfully submitted Tom Ballantine
