

**Lake Meadows Homeowners' Association
Annual Meeting
March 14, 2019
Agenda**

- I. Invocation**
- II. Welcome and Call to Order**
- III. Review/Approval of 2018 Minutes March 15, 2018**
- IV. Committee Reports**
 - a. Architectural Committee**
 - b. Pool Committee**
 - c. Dock Committee**
 - e. Tennis Committee**
- V. Treasurer's Report**
 - a. Discuss and approve**
 - b. Set Dues for fiscal year 2019**
- VI. Old Business**
 - a. Bashor Litigation**
- VII. 2018 Review and Appreciation**
- VIII. New Business**
 - a. Property Management**
 - b. Public Relations Committee**
- IX. Board Nomination and Election of Officers**
 - a. Terms Continuing**
 - Terri Knapp**
 - Pam Vermilion**
 - Terms Expiring**
 - Jeff Williamson**
 - Mark deFluiter**
 - Donna Coffey**
- X. Adjournment**

**Lake Meadows Homeowners' Association
Annual Meeting
March 15, 2018**

Location: Boone's Creek Christian Church

Proper notification of the meeting was sent via US Mail.

Attendees: John and Linda Abbott, Michael Bashor, Jessie Bowser, Jerry and Donna Coffey, Doug and Debbie Crucey, Mark deFluiter, Josh Gwin, Terri Knapp and Jeb Boswell, Judy Moore, Sara Mullins, Michael and Angie Omland, Steve Sitton, Don and Pat Thomas, Sherrill Trent, Stan and Pam Vermillion, Jeff Williamson.

Proxy representation: Landon Beene, Bob and Phyllis Brumit, Greg and Heather Champney, Guy Clark, Lewis Dalvit and Stephanie McPhillips, Julius and Vicki Gasso, Bob and Nancy Hart, Pam Jones, Roger and Mary Langrel, Sandy LaGuardia, Donna and Ed Leeds, Lowell and Emily Sluss, Pam Taylor and Gordon Coburn, Steve and Kim Terry, Gabe and Rachael Tocci, and Suzanne Zwall

The Invocation was delivered by Mark deFluiter in conjunction with Dick Zwall's thoughts. After reading names of the deceased from our community, there was a moment of silence and prayer for their family, friends, and loved ones.

President Terri Knapp called the meeting to order at 6:38 pm.

All members present were asked to introduce themselves and family for the benefit of all members present.

Review/Approval of 2017 Minutes President Knapp asked if there were any corrections or additions to the Minutes for March 16, 2017 Meeting. With no changes or concerns, a motion was made by Sara Mullins and seconded by Jerry Coffey to approve the Minutes. A vote of hands was called for with no opposed and no abstained votes. Motion passed.

Committee Report

Architectural Committee

The Architectural Committee was represented by Steve Sitton, Chairperson. Mr. Sitton thanked the Committee members: Jeb Boswell, Jeff Williamson, Jerry Coffey, and Gabe Tocci for their participation. Mr. Sitton reported Bob and Phyllis Brumit would be completing their home in a relative short amount of time. There had been several approvals for roof replacements. Mr. Sitton reported the Committee appreciates everyone that has followed the appropriate By-Laws and Covenants helping make the past year a pleasure to be on the Committee. Mr. Sitton informed everyone if they have a concern or question concerning improvements/changes etc. , he is always happy to assist.

Treasurer's Report

Mark deFluiter, Treasurer, presented the budgets and explained they were posted on the website and have explanations attached for some of the expenses incurred and projected. Mike Bashor requested information concerning the cost of the pool keys. Mr. deFluiter explained there were fifty keys purchased and are special keys that have to be purchased thru the manufacturer. With no further questions concerning the 2017 Budget Projected and Actual, a motion was made by Stan Vermillion and seconded by Steve Sitton to accept the Budget as reported. A vote of hands was called for with no opposed and no abstained votes. Motion passed.

After a short discussion pertaining to the 2018 Projected Budget including pool ladders and insurance, a motion was made by Donna Coffey and seconded by Pam Vermillion to accept the 2018 Budget as requested. A vote of hands was called for with no opposed and no abstained votes. Motion passed.

Mr. deFluiter advised there were still dock slips available to ALL community members. All renewals will be sent within the next week.

Dues

Mr. deFluiter stated no increase in dues was needed. Mr. deFluiter informed the members verbiage on the invoice will change next year to eliminate any confusion that dues are \$420 annually.

Linda Abbott asked if the dues will ever be reduced back to \$300 a year. It was explained a reduction in dues was highly unlikely for several reasons: the Reserve Study is a 30 year funding reserve based on current dues, loans now require personal signatures and no Board member will personally sign, and our goal is to remain debt free.

A motion was made by Steve Sitton and seconded by Mark deFluiter to accept the dues accordingly. A vote of hands was called for with no opposed and no abstained votes. Motion passed.

Reserve Study

Mr. deFluiter presented the Reserve Study. This is the third year for the study and projects are proceeding as anticipated. Each year is presenting a more promising outlook for the Study. Deepest gratitude was given by Mr. deFluiter and community members to Dick Zwall for establishing the Reserve Study. It is a great benefit to the community and its future. Attention was brought up to read the importance of a Reserve Study that was with the handout

Old Business

President Knapp read the Litigation statement

2017 Review and Appreciation

President Knapp read the accomplishments from the handout. Members present applauded upon completion of the list and hearing the accomplishments for the Community still remained within the working budget. President Knapp thanked all members for their support, volunteerism and dedication to the community. It takes everyone to succeed.

New Business

Linda Abbott requested information concerning the paving of Lake Meadow Drive after the new electrical installation. Mike Bashor reported he was told it was not the Highway Department that paved but a sub contractor. Contact information will be provided to members at a later date.

A discussion of speed throughout the neighborhood was held. Steve Sitton asked for the Community to consider more signage or if that had been requested from the Highway Department. Donna Coffey had requested information from the Highway Department concerning calming areas. President Knapp explained some of the process and requirements for calming areas provided by the Highway Department. It is a long process involving a petition, purpose for request, review from the County Highway Department, speed and volume count, accident reports, and review by the Public Works Department. It was felt **50% of the speed is our own Community members** and the other 50% is subcontractors and workers coming into the Community. The majority of the members expressed something should be done and speed has been an ongoing problem for years.

Board Nomination and Election of Officers

President Knapp informed members two directors terms were expiring: Terri Knapp and Pam Vermillion. President Knapp opened the floor to nominations/names of members to serve on the Board for the next term. There being no interested community members, Jeff Williamson nominated Terri Knapp and Sara Mullins nominated Pam Vermillion. Nominated members left the room. Vice President Jeff Williamson opened the floor to discussion. There being no discussion, a vote of hands was called for with no opposed and no abstained votes. By unanimous vote, Mrs. Knapp and Mrs. Vermillion will serve an additional two year term.

Adjournment

There being no further business to come before the Board, a motion was made by Pam Vermillion and seconded by Mark deFluiter for the meeting to adjourn. The meeting was adjourned at 7:13 pm

Submitted,

Pam Vermillion, Secretary

	2018 Projected	2018 Actual	2019 Projected
Operating Income			
Boat Slip Income	\$7,000.00	\$7,000.00	\$8,000.00
Dues Income	\$19,050.00	\$19,050.00	\$19,050.00
Reserve Allocation (\$120 X 71 lots)	\$8,520.00	\$8,520.00	\$8,520.00
Wall Rental	\$0.00	\$0.00	\$0.00
Misc. Income	\$0.00	\$75.00	\$0.00
Interest Income	\$15.00	\$19.61	\$20.00
Total Income	\$34,585.00	\$34,664.61	\$35,590.00
Expenses			
Reoccurring Expenses			
Community Festivity			\$500.00
Website/Internet Expenses	\$192.00	\$192.00	\$192.00
Dock Maintenance	\$500.00	\$150.00	\$500.00
Tennis Court Maintenance	\$850.00	\$0.00	\$850.00
Mowing - Common Areas	\$2,600.00	\$2,450.00	\$2,600.00
Maintenance Pavilion	\$0.00	\$120.00	1 \$100.00
Pool Maintenance/Chemicals	\$3,800.00	\$2,501.51	\$3,000.00
Pool Equipment Repair	\$425.00	\$641.86	2 \$425.00
Pool Bathroom Maintenance/Repair	\$100.00	\$275.97	3 \$100.00
Pool updated/furniture, etc	\$0.00	\$0.00	\$200.00
Entrance Sign Maintenance	\$0.00	\$525.00	4 \$0.00
Electricity - Pool	\$1,500.00	\$1,508.30	\$1,500.00
Water and Garbage Expense	\$1,000.00	\$687.90	\$1,000.00
Gate Repair/Maintenance	\$200.00	\$150.00	5 \$300.00
Telephone Expense	\$675.00	\$675.08	6 \$700.00
Legal Expenses	\$250.00	\$640.00	7 \$250.00
Boone Lake Association	\$100.00	\$100.00	\$100.00
Piney Flats Volunteer Fire	\$100.00	\$100.00	\$100.00
Health Permit	\$340.00	\$340.00	\$340.00
Annual Report Filing Fees	\$25.00	\$20.95	\$25.00
Liability Insurance	\$1,458.00	\$1,458.00	\$1,475.00
Facility Rental	\$50.00	\$50.00	\$50.00
Office Expense and Postage	\$150.00	\$153.20	\$150.00
Miscellaneous Expense	\$25.00	\$20.00	\$25.00
WA County Tax Property Tax	\$1,560.00	\$1,555.20	\$1,560.00
Reserve Account Allocation	\$8,520.00	\$8,520.00	\$8,520.00
Total Reoccurring Expenses	\$24,420.00	\$22,834.97	\$24,562.00
Infrequent Expenses			
Pool Salt Cell IC60	\$1,131.63	\$1,138.80	
Repair/replace doors at Pool Area	\$3,500.00	\$3,500.00	
Ceiling at Pool	\$3,000.00	\$3,000.00	
Repaint Lake Meadow signs (tennis court and dock)	\$500.00	\$526.49	
Swimming Pool Handrails	\$2,285.00	\$1,621.53	
Pool Ladder Repair/Fill Pipe			\$1,670.00
New decking for covered Pool Area			8 \$11,350.00
New Fob reader for leaving Common Area			9 \$1,984.72
Total Infrequent Expenses	\$10,416.63	\$9,786.82	\$15,004.72
Total All Expenses	\$34,836.63	\$32,621.79	\$39,566.72
Reserve Transferred for Decking			\$7,000.00
Actual Cash Generated/Overage per Budget	-\$251.63	\$2,042.82	\$3,023.28

- 1 Installed new electric switch with service call charge
- 2 Installed new pump for solar and GFCI outlet total \$560.76
- 3 Installed new vent for pump room, replaced fill lines and GFI in bathrooms
- 4 Installed new post damaged by vehicle for protection of water meter
- 5 Poles for Gate Barrier
- 6 Increase to \$57.96 monthly
Attorney conferred due to racial and overt discrimination toward Board , Architectural Committee, and individually
- 7 Covered area flooring is rippled and a tripping hazard Was to be done in 2018 but waited for off season
- 8
- 9 Fob reader addition to release liability of Golf Carts and ATV's going around Gate Barrier on side - golf card slide down hill this summer

December 31, 2018

January 31, 2019

Checking Account Balance

\$5,789.32

\$12,353.43

Reserve Account Balance

\$30,781.58

\$23,781.58

Lake Meadows Home Owners Association
Reserve Replacement Budget

As of 11/1/15
Updated 2/28/19

	Year 1 2016	Year 2 2017	Year 3 2018	Year 4 2019	Year 5 2020	Year 6 2021	Year 7 2022	Year 8 2023	Year 9 2024	Year 10 2025	Year 11 2026	Year 12 2027	Year 13 2028	Year 14 2029	Year 15 2030
Dues Increase	\$ 120,000														
# of Lots	71														
Reserve Revenue	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520	\$ 8,520
5 years Res Rev	\$ 42,600														
Costs															
Pool Roof		\$ 2,680													
Boat Dock Decking / Pool Decking		Boat Dock fingers deck replaced													
Tennis Court Replace				\$ 7,000									\$ 13,000		
Cables/Anchors					\$ 13,000										
Pool house refurb					\$ 6,000										
Pool sweeper/pump					\$ 2,675										
Pool Furniture/App				\$ 650	\$ 6,000										
T/C Crack Repair															
Salt Filter system															
Pool Heater									\$ 1,850						
Slip & Dock Bumpers									\$ 4,000						
Lights, signs, safety															
Interior Deck Boards		\$ 300			\$ 300		\$ 300	\$ 2,000	\$ 8,000						
Waterline, Faucets on Dock								\$ 7,000							
Pool Cover								\$ 1,000							
Resurface Pool								\$ 2,000							
Pool deck resurface													\$ 8,000		\$ 12,000
Roof on Boat Dock															
Tile & pool lights													\$ 1,500		
T/C Crack Repair															\$ 8,000
Winches															
T/C Fencing															
Paving															
Total Expenses	\$ -	\$ 2,680	\$ 300	\$ 7,650	\$ 27,975	\$ -	\$ 300	\$ 12,000	\$ 6,050	\$ 8,000	\$ 9,500	\$ -	\$ 25,000	\$ -	\$ 20,000
5-year increments					\$ 38,605					\$ 26,350					\$ 12,000
Running Reserve Acct	\$ 8,520	\$ 14,360	\$ 22,580	\$ 23,450	\$ 3,995	\$ 12,515	\$ 20,735	\$ 17,255	\$ 19,725	\$ 20,245	\$ 19,265	\$ 27,785	\$ 11,305	\$ 19,825	\$ 8,345

Lake Meadows Home Owners Association

2018 Board Accomplishments

- REMAIN DEBT FREE
- BALANCED BUDGET
- RESERVE FUND ON PROJECTED COURSE WITH \$7,000 UNUSED IN 2018
- 100% DOCK RENTAL IN SPITE OF DRAW DOWN - OPENED TO ALL MEMBERS
- COMPLETION OF ALL INFREQUENT EXPENSES:
 - REPLACED POOL SALT CELL IC 60
 - REPLACED DOORS AT POOL AREA
 - INSTALLED CEILING FOR COVERED AREA AT POOL
 - REPAINTED LAKE MEADOWS WOODEN SIGNS
 - REATTACHED AND REFURBISHED ENTRANCE SIGN
 - INSTALLED SWIMMING POOL HANDRAILS
- INSTALLED POST TO PROTECT WATER METERS
- INSTALLED NEW PUMP FOR SOLAR PANELS
- APPROVED AND ACCEPTED ADDENDUM J PER THE ARCHITECTURAL COMMITTEE - MODIFICATION, UPDATES, AND CLARIFICATIONS FOR MATERIALS & APPEARANCE CHANGES TO NEW AND EXISTING HOME CONSTRUCTION