

LAKE HAUS CONDOMINIUM ASSOCIATION
MINUTES FOR BOARD OF DIRECTORS' MEETING
5:00 PM August 7, 2015 in Unit D-12

CALL TO ORDER: Tom Griesser, President

In attendance: Tom Griesser, Jack Zeller, Gregg Strumberger, Scott McDill, Nicole Guidi, Cindy and Tim Brady.

ACCEPTANCE OF LAST MEETING'S MINUTES: Tom made a motion to accept the Minutes of the last meeting; Nicole seconded; it passed unanimously.

TREASURER'S REPORT: Jack Zeller, Treasurer.

❖ See attached budget report:

1. There was a discussion about the loan that is owed to Mutual of Omaha and how some of the payments into the "Special Assessment" are being reflected in the bank account balance.
2. On the whole, it was reported that the HOA is \$4000 ahead from last year.
3. Discussion about the short sale of unit # A-06 and its impact on the HOA budget since there is a balance of \$17,000+ owed to the HOA for dues, late fees, and Special Assessment payments.

❖ Please replace the item "Special Maintenance" with the words "Reserve Fund": Most financial institutions require the Reserve Fund to be a separate line item on the budget. This was agreed upon. The budget report that will be submitted at the Annual meeting will have the "Reserve Fund" on the budget sheet.

❖ Possible raise needed for the HOA dues. Since the expenses of the HOA line items are more expensive for the rest of this budget year and the projected year budget, it was decided that the new Board will decide if an increase in the HOA dues is necessary to cover those expenses.

❖ An executive Meeting was called to review the property managers' yearly payment.

❖ Additional topics covered:

1. Property managers were asked to research the timeframe on fireplace cleaning and inspections. Information found:

How often should I have my chimney cleaned or inspected?

The National Fire Protection Agency (Standard 211) recommends that every year you should have your chimney, fireplaces, and vents inspected. The cleaning, maintenance, and repairs of your chimney should be done if necessary. Inspections should be done by a certified chimney sweep.

2. Also, research is needed for a bulk purchase of new fireplaces since Lake Haus fireplaces are getting close to their life expectancy.

Tom made a motion to accept the financial report; Nicole seconded: it passes unanimously.

LANDSCAPE COMMITTEE REPORT: Scott McDill

It was discussed that the main focus for this budget item was the installation of the playground. There is still money available in the budget for this category. However, there is still other projects, ex.: winterizing the lawns, trees, irrigation blow-out, mulching flower beds, etc.

MANAGER'S REPORT: See attached report

OLD BUSINESS:

1. Playground was completed the second week of July and is being used daily.
2. The A-06 short sale: Lake Haus's Right of First Refusal was matched by two homeowners. This was sent to the Hindman/Sanchez lawyer firm for their advice. They had the two homeowners provide them with their best offers. The homeowners of B-01, Mallery and John Murtha won the bid. The closing for this short sale is scheduled for September 16th. All back dues, late fees, and Special Assessments owed to the HOA were requested on the title company HOA Status report.

NEW BUSINESS:

1. Snow and Ice Risk Management: Operations Guidelines, Snow and ice removal, Duty of Care. Addition to Bylaws. Discussion occurred on this topic.
On sidewalk improvements mentioned in the managers' report; Tom made a motion to approve the proposed work; Scott seconded; it passed unanimously.
2. Summer Maintenance projects:
 - Crack sealing of parking lots: After further inspection, it was determined that this can be put off until next year.
 - Striping of parking lot spaces: this will be completed by the property managers.
3. The following is the wording for the resolution for multiple owners utilizing their Right of First Refusal:

Interested parties will be asked to submit the highest and best offer. Said offer will go to the Listing Broker, who will copy, removing the identity of the purchasers, and present to a neutral party selected by the Board, who will then determine the contract to purchase that will be put forward to the Seller. In the case of a short sale, the selected offer will be presented to the bank upon receipt of the Seller's signature. It shall be noted that closing is subject to the approval of the Bank in the case of a short sale. In the case of multiple offers not involving a short sale, closing will be subject to approval by a mortgage lender. In all cases, the LHCA Board of Directors will seek maximum reimbursement from the transaction so as to recoup past dues, special assessment payments or any other monetary delinquencies past due to the Association.

Only offers from owners who are current in dues and assessment payments will be considered.

Gregg requested that the property managers' send him a Word document of this resolution and he would work on the wording for Board approval at the next Board Meeting.

4. County Bike Path: The first of the three segments is going very well. There have been some complaints and questions from Lake Haus homeowners that were not aware of the SCRA agreement with the County to rent the property for equipment, gravel and rubbish storage. Many bikers are still using the A Building parking lot; there have been verbal incidents between bikers and residents and residents' visitors. Hopefully, next year will be better.

This item was discussed: this portion of the rec. path will not be addressed until next year by the County because this is a different department within the County. Therefore, when the new access point off the Recreation paved path is rerouted through the C Building parking lot, Lake Haus will encourage the County to place a dead-end sign with a directional arrow at this intersection. More to come on this topic.

ADDITIONS TO THE AGENDA FROM HOMEOWNERS: None received for this meeting.

SET DATE AND TIME OF NEXT MEETING: Due to the replacement of 3 Board Members tomorrow at the Annual Meeting; the current Board chose to not set a date. However, recommended that the next meeting be in October or November. A Doodle Calendar will be created by the property managers and sent out to all Board members.

ADJOURNMENT: Tom made the motion to end the meeting.