

LFPOA Annual Meeting - Minutes
Saturday, February 26, 2022 at 9am
Louisville Town Hall

Meeting called to order at 9am by Mike Hayes, President

- 54 households attended in person
- 30 proxies submitted
- Multiple individuals used Google Meet to join the meeting
- 84 total property owners – We had a quorum

We were having technical difficulties with the Google Meet transmission and the main laptop being used to transmit the meeting kept freezing during transmission. A property owner was using his Ipad to record the meeting for those property owners using Google Meet.

Guest Speaker was the Town Engineer, Tom Swicegood, who gave a report on the growth in Louisville. He spoke about the new playground that will be built at City Hall, the Topside Road expansion, strip mall and apartment complex. Tom also spoke on the Smith and Wesson factory being built in Alcoa that will cause congestion on Louisville Road and Topside Road. He mentioned that Pride Road will be paved in the near future. A few individuals asked questions at the end of his talk.

Ron and Cathy Kudich were thanked for arranging Town Hall for the meeting and for providing snacks and coffee.

Introduction of current Board members:

- Mike Hayes, President
- Joshua Duke, Secretary
- Steve Jennings, Treasurer
- Lesleigh Anello
- Tim Bolden

It was announced that we have a quorum and can have an official election. There are two open seats due to Mike Hayes' term coming to an end and he is not wanting to run for re-election. Joshua Duke's one-year, board-appointed term is ending and Joshua is on the ballot for re-election.

Mike Hayes stated that he enjoyed serving and working with each of the Board members.

Each of the board members gave a report on the committees that they oversee.

- Joshua Duke currently serves as Board Secretary and the Board Liaison for the Gates/Entrances Committee. Joshua mentioned that all Board emails are responded to or forwarded within 24 hours. He talked about the neighborhood directory; if someone wants to be added or their information needs to change, send an email to the board. A link will be email for the updated directory. This directory is stored on the Board's Google drive and can therefore be updated in real-time. Denise Vermuelen suggested putting a password protected link on our Lowe's Ferry website.

Joshua then gave a report on the gates/entrances. Thank you to all who serve on the committee. There was a discussion on the age of our gates and key fob security system for the

clubhouse. The community will have future cost associated with replacing the systems but in the meantime, we are keeping them running using DoorKing products. Fulmer Custom Gates is the business that services our gates. The committee will be meeting in the coming months

and the goal of that meeting is for all members to understand and assist with assigning new key fobs, troubleshooting, and going to a more web-based system.

- Steve Jennings serves as the Treasurer and gave the financial report. The report was emailed to all home/lot owners prior to the meeting and copies were available at the meeting. The Association transitioned to HOA Management during 2021 to provide financial services to the community. As Board Treasurer, Steve oversaw this transition and has worked with the HOA Management team since April to ensure a successful and well-controlled transition. The Association closed 2021 with a surplus of \$33,137 or 17% of \$195,601 collected revenues. This cash surplus was \$7,887 lower than the budget expectation for the year. Spending was \$4,488 (2.8%) higher than the 2021 budget while revenues were \$3,399 below budget.
 - Major budget variances are as follows: Revenues were \$4,295 below budget for two reasons. 1) Two more lots were combined, bringing the number of dues paying lot owners to 130, and; 2) One lot owner had not yet paid their dues for the July-December 2021 period however he announced that that individual has since paid. The primary reason for the expenditure variance was a series of water breaks in the common area irrigation systems which not only wasted water for which we were billed, but required underground plumbing repairs.
 - The LFPOA total cash balance ended the year at \$262,204. This represents 1.6 times the annual expenditure budget. In the Marina, collected dues were \$14,400 in 2021 covering expenditures of \$4,265. The cash reserves in the Marina account are \$78,153.22.
 - There are several large projects that will need to be done in the future that cost a substantial amount of money and we must plan ahead (repaving the roads in the community, gates/entrance replacement, security system, and landscape projects). Steve spoke that we have two options, slowly raise the annual dues and put more away each year or keep dues the same and when large projects arise assess each home/lot owner at that time. He explained to the community that the board has sole authority to raise dues or do an assessment. However, the board will listen to the community and act upon their wishes.

- Tim Bolden first spoke on the role of the Board. Then he spoke on the HOA Management financial transition that was done last year. He said that the Board is very pleased with their services thus far. He also spoke of the Board's decision to interview and receive bids for a full-service management company. The full service management company would provide continuity and is needed as our community grows. The Board will act as an advisory/oversight committee to the management company.

- Lesleigh Anello gave a report as the Board Liaison for the ARC and thanked Mike Hayes for passing the baton as he stepped down from serving on the Board and the ARC.
 - The new ARC Committee members were announced; Jim Lawson, Cody Hartsook, and Bridget Griffin.
 - Lesleigh stated that the Committee is here to assist property owners with complying with the development restrictions as listed in the Covenants. It is the responsibility of all property owners to adhere to Covenants and Architectural Design Guidelines.

- Property owners in the build process have complained about people trespassing on their lots and in their homes. Those in the build process are being advised to place no trespassing signs on their property during construction. This is a safety concern and property owners should not be trespassing on others' property.
 - There are 82 homes, 130 lots in our community, 6 currently under construction, and one in the review process.
- Lesleigh Anello gave a report on the Clubhouse/Pool. Lesleigh mentioned all of the work Audrey does with the cleaning and maintenance of the clubhouse, from pressure washing, changing filters, cleaning, painting, and many other things. She does a great job for us and we've been able to save money by utilizing her for other tasks during the time she is there to clean.
 - An individual asked if the Board would consider changing the fee structure for renting the clubhouse. Lesleigh stated this has and continues to be discussed. Steve Jennings mentioned that when the \$500 fee was set-up at the beginning and this was done to make it less appealing to rent the property due to cleaning and upkeep and it probably is the time to change.
 - Many projects need to be done at the clubhouse this year - door refinishing, staining wood pillars, painting the sign, pool repairs, and other miscellaneous items. Pool is cleaned/maintained 2x/week by Loope Pools
- Lesleigh Anello gave a report on the Marina and thanked Eric Bollinger for all of his assistance with meeting, calling, and helping collect bids for getting the new slips built.
 - Wes Musgrave, with Lakefront Docks & Lifts can't commit to building the 4 new slips until the Spring of 2023 - there are 16 other docks on his list before our dock. Four companies have been contacted for quotes - it has been very difficult to get responses from other companies. If anyone is interested in a boat slip, please come forward now as more slips won't be built for at least a few years after these get built.
 - Repairs were done by Wes Musgrave on the two end "fingers" of the dock (farthest slips out) in February and no other repair needs were noted.
 - Rich Kildow mentioned that it's possible the lights being off at the marina have helped with the geese problem. Lesleigh mentioned that the mess the geese make has been a problem since the marina was constructed.
- Lesleigh Anello thanked the Welcoming Committee for greeting new homeowners as it is very important to welcome people into the community.
- Steve Jennings answered some questions concerning the landscape and grounds. There were questions on the bid process and frequency of mowing. There was a suggestion to change the covenants and require the vacant lot owners to be in charge of keeping up their lot. A home/lot owner asked about boat/trailer storage off Pride Road. Steve also spoke about cleaning up the creek bed and common area along pride road. Every year, the board reviews the landscape bids and chooses what they believe is the best option for the community.

- Mike Hayes opened the floor up to other questions.
 - Several individuals asked about bringing Spectrum high speed internet to our community. There was a meeting a week earlier where a representative spoke to those in attendance about some options and Steve Jenning mentioned that the proposal to bring Spectrum to only those in the community who want it was not an offer presented to the Board in 2020. The Board will review any proposals from this company.
- The ballots and proxies were counted. Joshua Duke and David Anderson were elected to serve 3-year terms on the board. (57 – Joshua Duke; 34 – David Anderson; 27 – Bruce Mayhugh)

Meeting was adjourned by Mike Hayes at 11:40am.

Submitted by

Joshua Duke, Board Secretary