

LVPV HOA Board of Governors Meeting Notes

July 5, 2017

Present: Paul Lentz (President), Brian Antweil (Vice President), Ron Ransom (Secretary/Treasurer), David Roberts

President Paul Lentz opened the meeting at 9:00 a.m. All Board members were present as well as Mr. Roberts the HOA's Property Manager. The following topics were addressed:

Annual Meeting: The 2017 Annual Meeting will be held July 17th at 10:00 a.m. at the Harbor Village Yacht Clubhouse with lunch to follow. The following action items were agreed upon:

- David to send out email reminders
- Ron to develop the capabilities for handouts and a Power Point presentation
- Paul to order the food for lunch
- Group to provide input to Ron by the 20th of July

Legal Issues Update: Brian reported that the HOA's involvement with the developer's bankruptcy case was now completed. The Court approval of the transfer of all common areas was done and filed. Brian indicated that the common area management agreement will need to be documented and made available on our HOA web site. This agreement will be used to manage common property such as community roads and the community pavilion by a committee consisting of the Presidents of each contributing HOA. Documentation of this agreement is expected to be done this month.

Treasurer's Report: Ron reported that mid-year HOA finances in general were in solid shape. Income was sufficient and on budget with only one member delinquent. David indicated that the delinquent member has been notified of a lien. Expenses were also on budget however the operational reserve was drawn down by \$1,700 to cover the cost of draining and cleaning the water feature system. Reserves were on budget and totaled \$202,500. David agreed to send out the mid-year financials in an email to the BOG and agreed to include the report that shows actual spending vs. the year-to-date budget.

Audit: Ron indicated that Michelle Ransom will perform a random audit. In a note, Michelle asked for access to bank statements, checks, invoices, vendor insurance certificates and the HOA tax return. David indicated that all such documentation is on file and available. David asked that Michelle contact Danae Hanson at 406-257 1302 ext.4 to set up a day and time.

Web Site: Paul indicated that web site for the HOA was now on line, available and already populated with all relevant documentation for member access. Paul indicated that usage has

been low despite announcing the web site in the quarterly news letter. Paul indicated that a short tutorial will be provided at the annual meeting. In addition the BOG agreed that by the 1st of August all future informational letters will no longer be mailed but will instead be posted on the site and if appropriate augmented with emails. Paul reminded the group that the site is listed as lakeviewparkvillas.com (all one word with lower case). No password is required.

Long Range Plan Review: Ron led a review of each project on the long range plan. The following points were made:

- Painting is planned to begin again next year. The BOG agreed to inspect each building to determine if this timing is appropriate and adjust the plan as warranted.
- Roofing Claim: Ron Ransom reported that Andrew Holt from CertainTeed performed an inspection on the 20th of June. Andrew inspected each building. BOG members Lentz and Ransom as well as Mr. Roberts were in attendance. Ron indicated that a report was requested by the 20th of July to make the findings available at the annual meeting. The report is to include a prioritized list of our buildings with estimated remaining life for each roof. Ron indicated that this data would then be used to improve the Long Range Plan.
- Upper Deck Restoration: Paul reported that an Exterior Committee was assembled consisting of Robert Lust (Chairman), Jon Cantwell and David Roberts. The team is currently gathering quotes. The team identified a primary complicating issue of home access that will need to be addressed and managed. It was agreed that the HOA, through capital long range planning, will provide for carpet replacement, powder coating of the railings, and deck maintenance repair. Specialty upgrades will be paid for by the requesting member.
- Door Painting Follow Up: David agreed to identify if any doors were not painted last year and agreed to address the issue with each owner and contractor.
- Lake Embankment Program: Strengthening some of the lake embankments are scheduled to begin next year. As a result the Exterior Committee has requested that an engineer's report be provided. The report is to provide recommendations and options.
- Outdoor Lighting: It was agreed to check each pole street light to make sure that all are operational.
- Patio Sealing: The sealing program will begin next year. Members can contract this work to be done at their expense if this timing is unacceptable.
- Mulch: The mulching program was completed and received positive member feedback.

Insurance: Ron led a discussion on efforts to review the HOA's insurance needs and current policy coverage. Ron indicated that with the new legal ownership of common property it was clear that the HOA was currently under-insured. The current policy has no property insurance.

There is no coverage for crime and there is no umbrella. Currently the policy covers general liability and directors and officer's liability but the amounts may need to be increased to provide for proper Board and member protections. Ron indicated that he held a preliminary review with our current Payne West agent and has scheduled a second meeting for the 10th of July. It was agreed that this effort would also need:

- Work with urgency (even to consider action before the policy renewal date of the 8th of Sept).
- Determine if the HOA should assume property coverage for the shell ("studs –out") of each building.
- Determine if the HOA should request proof of insurance from each member (consider lien capability for non-compliance and any CC&R amendment).
- Contact State Farm (Shane Reese) to develop a second opinion for our HOA insurance requirements.
- Conduct a risk analysis to identify any mitigation opportunities (signage, barriers, etc.)
- Develop an informational package for our membership to include the need for each member to review their homeowner policies with their agents. One common potential gap was discussed. This gap was identified as coverage for an HOA assessment to cover a deductible expense in the case of an event such as a law suit or property damage of our common property.

Compliance: The need for a written policy to manage CC&R compliance was identified. It was agreed that the policy would be based on a common sense approach with a degree of freedom for first time or short term offenses. The policy would be based on starting with a verbal or informal warning to be followed by a written letter in the case of a continued non-compliance. The final step would be to include fines if the letter failed. Brian agreed to review our current CC&R's to make sure that support of such a policy was provided in the terms.

Tree Fertilization: Paul asked for clarification on our current approach to tree fertilization. David indicated that the Arborist's inspection included annual fertilization requirements.

Board Nominees: The issue of the lack of volunteers for the Board was discussed. It was agreed that this issue would be reviewed at the annual meeting.

President Lentz adjourned the meeting at 11:15 a.m.

Action Register

Action	Person	Comment
Send Email Annual Meeting Reminders	David	ASAP
Order Food for Annual Meeting	Paul	
Provide Annual Meeting Input to Ron	All	By the 20th
Develop Power Point Capability	Ron & David	Paul to provide a USB cable
Provide a Common Mgmt. Document	Brian	
Conduct Audit	Michelle Ransom	Before Annual Meeting
Conduct Painting Review	Paul with BOG	Determine Painter Involvement
Obtain CertainTeed Report	Ron	By the 20th
Paint Remaining Doors	David	If any still need painting
Develop Plan for Deck Restorations	Bob Lust	With Exterior Team
Provide Eng. Report for Embankments	Bob Lust/David	With Exterior Team
Provide Quotes for Deck Sealing	Bob Lust	With Exterior Team
Provide Insurance Recommendation	Ron	ASAP
Provide Example Compliance Docs.	David	By Next Week
Review CC&R's for Compliance Effort	Brian	Capability for Fines
Send June Financials via Email	David	ASAP