

LAKEVIEW PARK VILLAS HOMEOWNERS' ASSOCIATION, INC

August 24, 2023, 10:00 a.m.

ANNUAL BOARD MEETING

YACHT HARBOR CLUBHOUSE

Call to Order: President G.B. Kohoutek called the meeting to order. A quorum was met with 18 homeowners in attendance and one proxy. The bylaws define this as a majority which equates to 18 homeowners. Property Manager Dave Roberts was also in attendance.

Introduction of Board and Members: The Board consists of G.B. as President, Tony Dyson Vice President and Ed Stamy Treasurer. The homeowners introduced themselves.

Approval of 2022 Minutes: Paul Lentz made a motion to approve the minutes as presented and this was seconded by Ron Ransom. Motion passed with all in favor.

President Overview: G.B. said that the Board meets every other Thursday and go thru the various items they are tracking. G.B. has asked the homeowners to give Dave Roberts and G.B. at GBKoho@gmail.com, the items they would like to have reviewed. There are three (3) issues that the Board has put at the top of their list. The first item is the painting, and the Board is aware that we need to do this on the riverside. We are looking at 2 to 3 buildings but have received a quote for all five (5). The Board met with the paint contractor and evaluated which of the five (5) buildings needed repainting the most. We have determined that the first two (2) buildings will be done first. The price of painting has escalated, and we

have asked the painter to give us the cost of the painting for each side of the structures.

The second issue is the holding pond which is not in the best shape. A few years ago, there was discussion regarding draining the pond and cleaning out the soil and then cleaning the creek and going to the bottom of the pond and treating it for weeds. Right now, the Board is looking for a new contractor, the previous one is no longer in business. Ron Ransom, who had previously been on the Board, said that in the past the contractor said we may need to get the rocks out of the bottom of the pond as this makes it difficult to treat the weeds.

The third item is landscaping. The Board is getting mixed messages from the community. Some like it and some do not. Black Magic has a contract with LVPVHOA through 2024, and this will need to be reviewed. There was discussion wondering if Black Magic was right for the development and who do we use to replace them as there are not very many contractors out there. G.B. would like to get another quote. There was discussion regarding the landscaping and the mowing of some of the areas. Owners discussed the lack of mulch as over time this deteriorates, also, the dead shrubs that need to be replaced are a problem. Some of the homeowners have taken it upon themselves to replace shrubs and to apply new mulch. Some homeowners were not happy with the irrigation system which is being repaired by Young Bucs. This is the associations responsibility and not the individual homeowners.

Former President Paul Lentz reminded the homeowners that the area behind your units is the homeowners responsibility. This includes the irrigation and all the bushes and ground cover. He said the association should look at doing away with the mulch and going with rock as it is

less work in the future. Greg Oswood agreed and felt a plan needed to be drawn up.

Some owners said that they were being ignored by Black Magic and Dave explained that Brian does not have permission to plant the shrubs, the Board must come up with a plan and the money needs to be allocated. The Board is aware of five (5) dead bushes that need to be replaced and G.B. said he is meeting with Brian in September as that is when he will have time to replace dead shrubs. He will also be pruning at that time. G.B. asked homeowners to send him a list of shrubs that are dead and need to be replaced.

Ron Ransom asked if there was a line item for re-barking and can the Board look at rock versus the bark in the long-range plan. The members asked Dave what the Landscape contract said regarding the replacement of rock and shrubs. Dave said they are required to perform 26 mows, fertilizing lawns and weed abatement in the lawns, trimming and blowing. There is also a second level within the contract for some of the flower beds but does not say they are to replace the mulch. This all needs to be reviewed by the Board and with Black Magic. There is also an area where the aluminum is out of the ground and is now a tripping hazard. It needs to be either replaced or repaired. G.B. said it is on his list to review with Brian in September. Past president Paul said that the contract was not specific regarding the replacement of shrubs. Their contract is to mow, blow and go. He suggested that Dave find a second party that will come in and replace shrubs. Also defining who is responsible for the expense needs to be addressed. Is shrub replacement covered by our dues. Some homeowners do their own pruning and weeding. Ron Ransom said that 3 years ago the Board came up with an agreement with the homeowners regarding the landscaping of their back yards. They drew up the perimeters in the back patio and said all this is now the

homeowner's responsibility and everything else should be covered by the dues. G.B. said it is on the website and has been discussed for the last three (3) years at the Annual Meeting. Jon Cantwell asked if you did not change the back yard then is it still Black Magic responsibility? Ron said no, the agreement clearly states that the back yard is your responsibility. Paul said we are now at the stage where the landscaping is mature and overgrown. When it was planted 20 years ago it was cheap so much of the stuff looks bad right now. Kay Gough and Margie Nelson wanted to plant some trees so they approached the Board and said they would pay for half of the expense. There must be compromise and acknowledgement of the fact that owners need to be fair in their expectations. There was discussion regarding the possible need for a landscape committee. G.B. invited everyone to join him in the walk around on Thursday and looking to post these events on the website.

The wood railing was pelleted from the hail and homeowners wondered when this would be addressed. G.B. said Bob Lust surveyed every railing and post and The Board intends to have these fixed and will probably get done in the fall.

Long Range Plan: G.B. has been researching Major Insurance for the HOA. Due to the hailstorm in July of 2022, he has talked with other townhome associations and the majority have one Major insurance policy. The Board is still gathering data and when it is complete then they will share it with the homeowners. They will only consider if there is a monetary advantage for the homeowners. Some of the owners in LVPVHOA have insurance that is bundled with their second homes in other states. Pulling out of that bundled insurance will increase their individual rates, so it may not be financially a good option for those with second homes. G.B. said we will have an answer by the end of next month to quote per homeowners and this will all be available to

the community. The Board also included a chart showing what the value of their homes are within the development. Due to the hail damage, it gave owners a chance to see if they were properly insured and those who were uninsured have changed their policy coverage.

Financial Report: A balance sheet covering 2020 through 2023 was provided. There is \$184,000 in the bank which is made up of three (3) accounts. In the Capital Reserve there is a balance of \$85,500 and in the Operating Reserve a total of \$26,300. In the checking account the balance is \$72,800. Last year due to the hailstorm every homeowner was assessed \$17,000 to pay for the roof repairs. Financially we are very sound as now all members have a new 50-year roof. In 2022 we ended the year with a negative (\$152,780) but LVPVHOA has money in reserve and this Board is cautious and we do not want to just start spending money. Putting money in the Reserve for roof replacement will continue as the Board is aware that in the future all the roofs will need to be replaced at the same time. Other issues that the Board is working on are the pond embankment issues and the creek side issues. These will also be major expenses.

The Board will be working on the budget for 2024 and the membership asked if they would be able to review the budget. G.B. said this will be made available to the members. There was conversation regarding the dues. While it is great to have our dues stay the same, we are soon going to be underfunded as prices of raw materials continue to go up and some wondered if the jobs are not getting done because of the contractors or is it the money. Ron said the Board needs to decide how fast LVPVHOA will build up the roof reserve fund. Maybe this fund could be built up at a slower pace. We need to look to the future and in the event that homeowners sell their homes our HOA needs to show a long-term asset for repairs and banks will look at this for the future buyers. Nancy Ewert said cost of living adjustment is usually a standard

procedure. G.B. said in the past LPVHOA had to put \$40,000 into the budget for roof replacement and now this figure can be adjusted. The Board still wants to grow the Reserve funds and we will address this when we work on the budget for 2024. Paul Lentz said that we have the highest dues of any HOA in the area, but we pay for the maintenance of driveways. He went on to say that in the past the Boards benchmark for setting the dues was based on the average 1% of the value of the home. Brian Antweil said to avoid a shock point in dues increase, and he suspects that if dues went up 5% to 10% that would not be a problem since there has not been an increase in five (5) years. Tony said we are not budget constrained, but resource constrained. The website has a graph that shows how quickly the reserves can grow.

Long Range: The Board will address the painting on two (2) buildings on creek side, and the patio and driveways will be sealed.

Acknowledgements: Jon Cantwell and Bob Lust were thanked for all that they did for the homeowners.

Q&A: There was discussion regarding the marquees and the roads. These two areas are shared by the other four (4) HOA's. There is a line item for chip sealing and the Board reviews this every year. Brian said Dave does a great job with the percentage of what each HOA within the development needs to pay. He strongly suggested that Dave secure a management agreement that is signed by the other HOA presidents. Brian also discussed the Oversight Committee that is made up of the five (5) presidents of the adjoining HOA's and thinks there should be some documentation regarding this. Dave does all the financials for this group and Brian would like those financials to be reviewed. Don Westfall said he would be willing to help with this project. Greg Oswood made a motion to adjourn at 11: 45 a.m.

Bugsy Yarbrough Recording Secretary