

Lake Country Development HOA Regular meeting – May 20, 2004

Presiding officer was president, Frank Jackson. (FJ)

Present:

Officers

- Monique Cartier, VP (MC)
- Diane Dame, Tres.(DD)
- Susan Mousseau Thew, Sec. (SMT)
- Merwin (Curley)Cowles, Board Member (CC)

Committee Reps.

- Pat Ives - Social
- Jim Trombley - Landscape
- Michele Carpentier – Building

Meeting was called to order by Frank Jackson at 6:10 p.m..

Frank Jackson entered a **motion** to accept the minutes as corrected.

First'd by Monique Cartier, Seconded by Diane Dame. All in favor. YES

Committee new business:

Frank Jackson representing the whole HOA Board explained policy and procedure change for all committee chairs with respect to any and all contact with outside contracts or contractors. All future contact with contractors must go through Property Manager, John Wheeler. All outside contracts must go through property manager and must come to the LCD-HOA Board for approval. Also all contract jobs in the future will go out to bid.

Also discussion about frequency of pickup of the drop box – Frank recommended that the boxes be picked up biweekly.

Discussed the need to review the current prospectus and come up with fair, realistic, and consistent policies. John is working on a pocket version of the policy and procedure brochure that was given to him.

New Business:

Discussed Developers meeting with the City to sell the last 8 units from Phase IV. SMT to contact Rick Perry from the city building inspectors office to request a copy of the minutes. Need to check on the status of development. DD to research the status of the incorporation of these 8 units into the HOA.

Outstanding issues to discuss: **DD**

- Siding- JW reported that the siding being stored at the PARC warehouse might not be any good. JW has taken the warranty information off the boxes and is pursuing the manufacturers 50-year warranty.
- Status of Roofing-Assessment done by Lake Champlain Roofing. At this point no roofs have been targeted for replacement. The evaluation done June '02 stated all roofs good for 10 to 12 years.
 - Discussed the Building committee's recommendation to add additional ½ inch plywood layer when roofs are replaced.
 - MC MOTIONED **that** the Board tables the roof replacement until '05. Board will pursue getting a current assessment of the roofs and replacement estimates in the fall '04.
 - Seconded by DD. All in favor. YES
- Budget-Ross is doing a tentative budget with recommendations for '04 HOA dues.
- Paying bills- Sheila Kelly is looking for the current policy for accounts payable. DD to meet with Sheila Kelly to investigate money matters. Finance committee is questioning the \$9,000 paid to the developers. Sheila has a spreadsheet that should clear up past issues.
 - DD MOTIONED that as a board that we require that all checks require double signatures, Seconded by MC. All in favor. YES. JW to draft letter to Sheila and DD to notify them about the double signature. Acceptable signatures Sheila, DD, and/or JW.
- Insurance-DD is recommending that the HOA increase the current liability coverage from two million per occurrence to 15 million per occurrence for an additional premium of \$1527.00. In addition the current Directors and Officers insurance coverage is up for renewal on Aug. 30, 2004. It will need to be renewed at a cost of \$1700. +/- DD MOTIONED to add the extra 15 million-umbrella liability coverage for a total of approx. 3,177.00. MC seconded her motion. All in Favor. YES
- Property is being advertised for sale as rental property. Discussed the need to educate the residents. Proposal tabled until JW can research the legality of this issue.

Outstanding issues discussed by FJ

- Committee Liaisons:
 - DD - finance
 - MC - landscape
 - CC - building
 - SMT - social
- FJ proposed draft Letterhead. Board to review and discuss at the next meeting.
- FJ developed a letter for the Phase III residents. Letter to be reviewed and brought to our next meeting.
- FJ discussed the need for payment coupons. JW to do list.
- FJ to pursue list for delinquent HOA fees.

Issue from SMT:

- Discussed the painting of the traffic lines on the streets. FJ stated that the streets are a Town of Plattsburgh issue.

Issues from Property manager – JW

- JW will investigate the legality of assessing late fee charges.
- JW to get list for those who need payment plans.
- JW proposed an incentive for having HOA dues auto deduct from financial institution. (Proposed \$5.00 off the dues?) Board did not support this idea. Board asked John to make a proposal at our next meeting for a new way to do the accounting of the HOA dues. To be discussed at our next meeting.
- JW to make copies of the policy booklet for the Board.
- JW to research the purchase of postage machine.
- JW to research hiring a company to do mass mailings.
- JW to do letter for residents and Press release for the new Board and the New Property Manager and his Company.
- Discussed the need to make copies for the Prospectus for property owners. JW to assess the cost.
- There is some extra office equipment available. Board will need to see equipment and decide what to do with it. SMT requested a file cabinet. CC requested a computer if useable.
- Lee Ann Lapage discussed the company Web-site. It is developed but under construction. www.ComercialSiteServices.com

FJ - Motion to schedule the next meeting.

Date of next meeting is June 8th at 6pm location TBA

FJ - MOTION to adjourn. Seconded by MC. All in favor YES

Respectfully Submitted:

Susan Mousseau Thew
LCD HOA Secretary