

LAKES COMMUNITY ASSOCIATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
November 15th, 2017

CALL TO ORDER: President Reddie called the November 15th, 2017 Regular Meeting of the Board of Directors to order at 7:04 pm.

BOARD MEMBERS PRESENT: President M. Reddie, Vice-President R. Rentschler, Treasurer R. Andrews, Secretary T. Rao and Directors M. Santopadre, M. Rowley, R. Miller and S. Wong

BOARD MEMBERS ABSENT: M. Pameditis

Motion #1: Motion to Approve the Agenda.

Motion by Director Rowley

Seconded by Director Rentschler

Motion Passed.

Motion #2: Amend the Minutes of the October 25th, 2017 Regular Meeting of the Board of Directors to reflect that Vice-President R. Rentschler was absent from the meeting.

Motion to Amend by Director Rowley

Seconded by Director Rentschler

Motion Passed.

Motion #3: Approve the Minutes of the October 25th, 2017 Regular Meeting of the Board of Directors as amended.

Motion by Director Rowley

Seconded by Director Santopadre

Motion Passed.

PRESIDENT'S COMMENTS

Mark Reddie

President Reddie welcomed the two new members to the LCA Board. Three applications have been received for the open Board spots in 2018. The three candidates are Sue Wong, Jay Nelson and Amir Lahooti. The Nominating Committee will be interviewing these candidates. The Signage and Landscape project has been kicked off and a meeting will be scheduled in January.

COMMUNITY MANAGER'S REPORT

Christine Baldanza

Community Manager Baldanza detected a Golden Algae bloom and administered a full dose of copper sulfate followed by a half dose the week after to treat the bloom. The roof coating and replacement is underway and should be completed by the end of the week. Repair and repainting of common area walls continues throughout the community. Holiday lights are being put up throughout the community.

COMMITTEE REPORTS

Activity:

No Report.

Kay Smith

Architectural:

No Report.

Tony Rao

Ad-Hoc Landscape & Signage:

Verbal Report: There will be a community forum in January. The Committee met with the consultant to discuss the plan. The budget number has changed per the consultant's recommendation, as a placeholder.

Mike Rowley

Budget & Finance:

No Report.

Marty Garrett

Fishing & Boating:

No Report.

Lee Dettling

Lakes Log:

No Report.

Gloria Hollingsworth

Lakes Women's Club:

No Report.

Launie Harlacher

NEW BUSINESS:

Motion #4: Approval for the transfer of \$60,000 4th Quarter Assessment from the Operations account to the Compass Reserve Account.

Motion by Director Santopadre

Seconded by Director Rowley

Motion Passed.

Motion #5: Contract Election services for 2018 with Vialfotheringham Law, not to exceed \$5,000.

Motion by Director Andrews

Seconded by Director Rentschler

Motion Passed.

Motion #6: Approve the 2018 Operating Budget of \$1,443,340 in expenses, \$95,525 in other income, \$275,750 in quarterly contributions to the Reserve Fund plus \$200,000 from the ICS surplus account to the Reserve Fund and a \$7,500 contribution to the Capital Fund.

Motion by Director Rowley

Seconded by Director Andrews

Motion Passed.

Motion #7: Approve the 2018 Reserve Budget of \$475,750.

Motion by Director Santopadre

Seconded by Director Rowley

Motion Passed.

Motion #8: Approve the 2017 Capital Budget of \$7,500.

Motion to amend the request to state *2018 Capital Budget*.

Motion to amend by Director Rowley

Seconded by Director Rentschler

Motion to amend Passed.

Motion to Approve as amended.

Motion by Director Rowley

Seconded by Director Santopadre

Motion Passed.

Motion #9: Approve an assessment increase for 2018 for approximately 2% with a new quarterly assessment of \$305.

Motion by Director Rentschler

Seconded by Director Andrews

Motion Passed.

Motion #10: Motion to adjourn.

Motion by Director Rowley

Seconded by Director Santopadre

Motions Passed.

Meeting adjourned at 7:20 pm.