

**THE LAKES COMMUNITY ASSOCIATION  
REGULAR MEETING OF THE BOARD OF DIRECTORS**

November 14<sup>th</sup>, 2018

**CALL TO ORDER:** Vice-President Rentschler called the November 14<sup>th</sup>, 2018 Regular Meeting of the Board of Directors to order at 7:03 pm.

**BOARD MEMBERS PRESENT:** Vice-President R. Rentschler, Treasurer M. Santopadre, Secretary R. Miller and Directors M. Rowley, S. Wong, J. Nelson, T. Shields

**BOARD MEMBERS ABSENT:** President M. Reddie and Director A. Lahooti

**Motion #1: Motion to Approve the Agenda.**

Motion by Director Rowley

Seconded by Director Santopadre

**Motion Passed.**

**Motion #2: Motion to approve the Minutes of the October 24<sup>th</sup>, 2018 Regular Meeting of the Board of Directors.**

Motion by Director Nelson

Seconded by Director Rowley

**Motion Passed.**

**PRESIDENT'S COMMENTS**

Vice-President Rentschler noted that President Reddie reviewed tonight's RFAs and was in favor of all. There were four applicants for the three Board positions that will be open in 2019. The Nominating Committee will be interviewing the applicants in the next few weeks.

**TREASURER'S REPORT**

Treasurer Santopadre recounted last week's open meeting for the 2019 Budget. The RFAs for the 2019 budget have been submitted for approval this evening.

**COMMUNITY MANAGER'S REPORT**

Community Manager Baldanza reviewed the sidewalk topic that was discussed last month. The attorney is looking into who is responsible for sidewalk maintenance and repair. The jacuzzi has been out of repair due to a heat sensor that is on back order. The jacuzzi will be up and running on Friday.

**COMMITTEE REPORTS:**

**Activity:**

Verbal Report: Boo Bash was a great success, thank you to everyone who came.

**Rick Rentschler**

**Architectural:**

No Report.

**Rebecca Miller**

**Ad-Hoc Landscape & Signage:**

No Report.

**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**

## MEMBER COMMENTS

No comments.

## NEW BUSINESS:

**Motion #3: Approval for the transfer of \$68,937.50 4<sup>th</sup> Quarter Assessment from the Operations account to the Reserve Fund account as follows: Transfer \$68, 937.50 to Compass Reserve Account.**

Motion by Director Santopadre

Seconded by Director Shields

**Motion Passed.**

**Motion #4: The Budget & Finance Committee recommends that the Board of Directors roll over the maturing Republic Bank CD into a new \$250,000 12-month CD at a rate of 2.10 APY.**

Motion by Director Rowley

Seconded by Director Santopadre

**Motion Passed.**

**Motion #5: Contract election services for 2019 with Vialfotheringham Law, fees not to exceed \$5,000.**

Motion by Director Shields

Seconded by Director Nelson

**Motion Passed.**

**Motion #6: The Budget & Finance Committee recommends that the Board of Directors approve the 2019 Operating Budget of \$1,503,890 in expenses, \$92,770 in other income, \$262,155 in quarterly contributions to the Reserve Fund and a \$125,000 contribution to the Capital Fund.**

Motion by Director Nelson

Seconded by Director Shields

**Motion Passed.**

**Motion #7: The Budget & Finance Committee recommends that the Board of Directors approve the 2019 Reserve Budget of \$462,155.**

Motion by Director Rowley

Seconded by Director Santopadre

**Motion Passed.**

**Motion #8: The Budget & Finance Committee recommends that the Board of Directors budget \$125,000 for the Capital Budget.**

Motion by Director Rowley

Seconded by Director Shields

**Motion Passed.**

**Motion #9: Recommend that the Board of Directors approve an assessment increase for 2019 for approximately 2% with a new quarterly assessment of \$310.**

Motion by Director Santopadre

Seconded by Director Shields

**Motion Passed.**

**Motion #10: Motion to adjourn.**

Motion by Director Nelson

Seconded by Director Rowley

**Meeting adjourned at 7:15 pm**