

LAKESHORE COMMUNITY ASSOCIATION

BOARD OF DIRECTORS MEETING WEDNESDAY, JANUARY 25, 2023 @ 5:30 p.m.

MINUTES

The Board of Directors Meeting was called to order 5:35p.m. by Bill Gregor.

BOARD MEMBERS PRESENT AND FORMING A QUORUM

Bill Gregor, Louise Hartsock, Kitti McMeel, and Daniel Bland

OTHERS PRESENT

Tami Zuccolillo, Association Manager, The Emmons Company
Dee Jenkins, Recording Secretary, The Emmons Company
5 Homeowners

BOARD MEMBER VACANCY

The Board reviewed the submissions from three members, Richard “Tex” Williams, Michael Foore and Michael Koslow. After hearing from Tex Williams and Michael Foore, the Board discussed each candidate and determined the following:

Bill Gregor made a motion to appoint Michael Foore to the vacant position on the Board. The motion was seconded by Kitti McMeel. The motion does not pass with 2-2. Louise Hartsock made a motion to appoint Tex Williams to the vacant position on the Board. The motion was seconded by Daniel Bland. The motion does not pass with 2-2. Bill Gregor made a motion to appoint Michael Koslow to the vacant position on the Board. There was no second, the motion did not pass.

MINUTES

The minutes of the November 30, 2022, Board of Directors Meeting were reviewed.

Motion: Bill Gregor made a motion to accept the minutes as amended. The motion was seconded by Daniel Bland and the motion passed unanimously. The November 30, 2022, Executive Session minutes were reviewed and discussed. **Motion:** Bill Gregor made a motion to approve the minutes as amended. The motion was seconded by Daniel Bland and the motion passed unanimously. The minutes of the January 12, 2023, Executive Session Hearing minutes were reviewed and discussed. **Motion:** Bill Gregor made a motion to approve the minutes as amended. The motion was seconded by Daniel Bland and the motion passed unanimously.

FINANCIALS

The interim November and December financial statements for Lakeshore as presented cannot be accepted due to obvious errors and misstatements. This hinders and precludes the Board from making enlightened financial decisions requiring use of funds and other actions by the Board. Some of problems with the financial statements which have previously been communicated to Emmons at different times over the past year and still have not been adequately addressed include but are not limited to:

- The June 30, 2022 audit adjustments from our CPA provided to Emmons at the beginning of November 2022 still have not been incorporated into the current interim financial statements balances. This includes adjustments relating to the June 2021 audit which were also never posted. These impact individual fund balances.
- Still as of December 31, 2022 individual funds i.e. the Operating Fund, Replacement Reserve Fund, and Dock Fund, are individually out of balance in that assets do not equal liabilities and fund balance.
- Accounts Payable as of December 31, 2022 appear wrong with a \$108,577 accounts payable recorded for the Dock Fund.

LAKESHORE COMMUNITY ASSOCIATION

- \$217,153 is recorded as a dock fund expense in a Holding Expense Account resulting in a (\$180,475) loss in the Dock Fund and contributing to an overall year to date loss as of December of (\$96,910) for Lakeshore on a consolidated basis compared to an overall \$92,210 year to date profit as of the end of October. This is a swing of \$189,120 for 2 months which is obviously incorrect.
- \$108,576 in Government Securities listed in the Morgan Stanley Dec 31 statement is not listed as an Investment asset for the Dock Fund assets in the financial statements thus understating Dock Fund investments and presenting a wrong balance.
Motion: Bill Gregor made a motion to not accept the financials as presented. The motion was seconded by Kitti McMeel and passed unanimously.
- **Audit Report** - Bill Gregor made a motion to accept the audit report as presented. The motion was seconded by Daniel Bland with a 3-1 vote and the motion passed.
- The Delinquency report was reviewed.

PRESIDENTS REPORT

Bill Gregor presented the presidents report and discussed the water restriction and ways to reduce water usage, leaf blowers in the Lakeshore Community can only be electric not gas-powered mowers, and the Board will review different management company contracts.

MEMBER COMMENTS

- Lloyd Carter was present to discuss the proposal and cost for landscape.
- Michael Foore was present to discuss the time frame regarding the sprinklers being off and when will they be back on a schedule and expenditures on finances and bids.
- Cheri Bland was present to discuss the beautification of the community, maintaining the drip system in the community for the plants, concerns of the slope at beach 2.
- Christine Wheeler was present and made suggestions regarding the proposed kayak storage system.

MANAGEMENT REPORT

Rodent- The Board reviewed Accurate log.

Tenant Listing– The Board reviewed the tenant log. Tami Zuccolillo provided the Board with an update on tenant letters sent to homeowners and on tenant rental status.

Secural Security-The security reports were reviewed.

ARCHITECTURAL COMMITTEE

Kitti McMeel updated the Board on the architectural log.

LANDSCAPE COMMITTEE

Louise Hartsock provided update to the Board on landscape. **Motion:** Bill Gregor made a motion to reimburse Louise Hartsock \$200.00 for a tree. The motion was seconded by Daniel Bland and passed unanimously.

- **Slade Landscape** – The Board reviewed the proposal from Slade Landscape for \$60,191.00 for the 2nd beach slope area. This item is tabled at this time.
- **Mario Flores Masonry** - The Board reviewed the proposal from Mario Flores Masonry for \$20,625.00 for the 2nd beach slope area. This item is tabled at this time.

TREE COMMITTEE

No report provided by Kathy Gilbert. The Board reviewed the proposal from Green Valley Tree Care in the amount of \$34,373 for the annual trimming. **Motion:** Louise Hartsock made a motion to accept the proposal. The motion was seconded by Kitti McMeel and passed unanimously.

LAKESHORE COMMUNITY ASSOCIATION

POOL COMMITTEE

No update provided on the pools.

DOCKS

Member Appointment- Motion: A motion was made by Kitti McMeel to appoint Lynda Brenner to the dock committee. The motion was seconded by Bill Gregor and passed unanimously.

Kayak Racks – The Board discussed the installation of the specific kayak rack system from Dock Craft that would be installed on only the docks enabled for kayaks. Further investigation and discussion will be conducted as to how they will be installed, how the fees will be recovered and further finance information. **Motion:** Kitti McMeel made a motion to approve the Dock Craft kayak rack in the amount of \$324.99 for installation on only those docks that request the storage system be installed. The motion was seconded by Bill Gregor, and the motion passed unanimously.

OLD BUSINESS

Pickle Ball Resurfacing Proposal – Tabled until next meeting.

NEW BUSINESS

Reserve Study Proposal – The Board reviewed the reserve study proposal and accept the 3-year loyalty plan for \$980.00 per year. **Motion:** Kitti McMeel made a motion to approve the reserve study plan. The motion was seconded by Bill Gregor, and the motion passed unanimously.

Earthquake Insurance Renewal – The Board reviewed the Earthquake insurance renewal policy to accept the 5% deductible. **Motion:** Kitti McMeel made a motion to accept the earthquake insurance plan. The motion was seconded by Bill Gregor, and the motion passed unanimously.

CORRESPONDENCE

The Board received written correspondence from homeowners. Emmons will send receipt of correspondence and the Board will take all questions and suggestions under consideration.

MEMBER COMMENTS

NEXT MEETING

The next meeting will be scheduled for February 22, 2023, at 5:30p.m.

ADJOURNMENT

There being no further discussion, the meeting was adjourned at 8:15p.m.

Respectfully Submitted,
Dee Jenkins, Recording Secretary