

Austin Lake Homeowners Association

Special Meeting Minutes

April 28th, 2013

Officers Attending:

Wilson Pulgarin, President
Scott Perkins, Vice President
Janet Kost, Secretary
Charles Hunter, Treasurer

Committee Members Present:

Glennnda Baker Grounds & Maintenance
Al Little, Lake Committee
Kerri Hunter, Architectural Chair

- I. Call to Order
- II. Welcome

Topic Discussed:

1. Scott presented Lake Dredging Project Power Point and discussed the necessity of dredging the lake and the plan to use \$98,000 of the \$111,000 in capital funds and the plan to secure line of credit or loan as a backup plan in case there was a large unexpected expense that we couldn't cover with the remaining capital funds. In addition it was explained the longer we wait to dredge the larger the project is and the more costly it is. The project is a part of lake maintenance. After the project we will have \$13K in reserves, plus \$6K in 2013 capital budget that was left over after painting and carpet replacement. In addition we have apx \$30K in checking.
2. Questions from homeowners regarding capital expense plan and the last time it was updated. We believe it was updated in 2006. There was question if our Capital Spending Plan is being funded enough and if our dues were enough. The capital spending plan estimated the dredging project would be \$64,000. This discussion will be moved to the annual meeting as this meetings purpose is Lake Dredging Project and funding of the project.
3. Question regarding Riversand (Lake Dredging Contractors) not having worked in Cobb County or Smyrna. They are based out of Cleveland GA. They are the only contractor that would use the access at Tarasoff's home for the project. There were other quotes ranging from \$80K-\$120K, but contractors needed to access the lake from property we don't have access to. Riversand has a 25yr contract with Army Core of Engineers at Lake Lanier. They are a reputable company. They do lake dredging in subdivisions regularly.
4. Homeowner attributed mosquito problems from lake flow. It was noted this is not a part of the dredging.
5. Scott continues to explain HOA plans to create a Lake Improvement committee to make the lake more enjoyable and accessible to non-lake front owners.
6. Homeowner brought up GA Property Owners Association Act Title 44-3-225. The homeowner believed the association did not have the authority to dredge the lake because several of the lake front property owner's property extended into the lake. The Board will review and get advice from attorney association has on retainer.
7. A vote was taken to approve the Lake Dredging Project and \$98,000 from capital spending. Resulting in approval.

58 proxies assigning BOD and 3 attendees in favor = 61

1 Attendee not in favor

1 Absentee not in favor (via proxy)

8. Meeting adjourned

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