

June 8, 2021

Present: Chris Foss, Josh Keller, Leanne Allen, Sarah Tobin, Ruth Zimmerman, Gail Sickling.

The meeting was called to order via Zoom at 7:45 PM.

TREASURER:

Ruth reported the following bank balances:

\$52,965 - Operating Account

\$13,720 - Community Development Account

\$38,981 - Reserve Account

\$105,667 - Total Cash in Bank

Deposit in the last month included a refund from State Farm.

One homeowners still owes a balance on the 2021 dues of \$150.

Liens have been placed and recorded on one residence for non-payment of both the 2020 and 2021 dues.

Ruth filed the 2020 income taxes which indicated amount of the \$123 owed. The Association must pay 30% income tax on any income not related to annual dues.

Ruth has received an invoice for the tree removal and trimming.

She has also been in touch with Spectrum internet in which she upgraded the service for no extra money. The monthly bill was \$10 more than the previous month which reflected an increase in Spectrum's fees and was not related to the upgrade. She reminded the Board that it is a legal requirement to have a land line phone at the pool, which increases the amount billed by Spectrum.

Ruth has reviewed the property insurance policy from State Farm, which has not been updated since 1997, the year the association was turned over to the residents from the builder. The amounts of replacement insurance are extremely undervalued, so Ruth suggested updating new values with State Farm. They indicated that it would require an updated appraisal. The Board is currently in the process of getting that appraisal, but with the active real estate market right now, it might take a few months to get an appraiser scheduled.

GROUNDS:

Leanne reported the dead tree was removed and the tress along Austin Lake Drive entrance have been trimmed.

The clubhouse renovation has been completed under budget. The only unexpected expense came from a plumbing need to convert the old sink to a new configuration.

In reference to the updated Capital Reserve Study that was submitted by Ray's Engineering, it is apparent that the annual dues need to be raised to \$850 in order to cover upcoming expenses. These projects include repairing and repaving the sidewalks and curbs, the drainage issue in the common area, lake sediment survey. Leanne also highlighted that the pool fence is technically not in compliance with current codes. Any repair or replacement of the gates would incur a complete replacement of the entire fence area (6 feet rather than the current 4 feet.) There is also a crack in the spillway which is estimated to cost \$15,000 to repair.

Chris suggested that the Board hold an “town hall” meeting for the residents to highlight and explain why the dues need to be raised in order to boost the capital reserves. He will set a date in the near future for such a meeting.

SOCIAL -

Sarah has booked Scott Perkins’ band to play at the clubhouse on July 8th; with July 9th designated as a rain date. He is charging the reduced price of \$200 for this event. Sarah will investigate ideas for food and drink, i.e., the possibility of a food truck or supplying refreshments for this event.

Sarah mentioned that there have been several inquiries on the neighborhood email in regard to opening the Austin Lake pool to outside neighbors. The Board agreed that this would open up too many liability obstacles. Chris will draft a denial response to these responses.

The next Board meeting is scheduled for July 6th.

Having no further business, the meeting was adjourned at 8:45 PM.

Respectfully submitted,  
Gail Sickling