

Minutes of LFA Board Meeting-Jan 25, 2017

Held at Chris Senior's

Attendee's: Jac, Russ, Chris, John, Clark, Matt, Daniel, Evan, Ellen

Welcome to Daniel Pomp, voted in as new board member after the Dec. mtg.

Financial Report-Russ:

- Russ had a question about taxes paid - \$2000 were paid early i.e. in '14, nothing in '15, Taxes for '15 paid in '16.
- The balance is \$543,369 vs last yr's \$513,900-we are up \$30,000.
- Currently LFA funds are spread over 3 banks.
- Russ will be looking over everything.
- Russ proposed that Karen handle Sharon's duties i.e. taxes and P&L accounting for an additional \$400-800. Approved.
- We will develop/review/approve the Board's long term plans as it will drive the budget.
- The board decides what to spend money on. The Financial Committee can make recommendations.
- The budget should have a discretionary amount in a miscellaneous category.

Lake Management-John:

- Both beavers and their dam are gone. The cost was \$650 total.
- The forebay level is down.
- Deer are devastating the lake.

Associate Members-Clark:

- Clark sent the report in advance of the meeting.
- He will solicit Audrey's opinion re increasing # of associate members.
- Any changes will be made at the beginning of the season.

Real Estate: Russ

- 20 properties were sold in 2016; 21 in 2015.
- New Tax baseline coming out in Feb.

Welcoming Committee:

- The goal is to find out who bought the property, get their contact info and then connect with them early on.
- The new committee heads are-Angie Chambers and Katya Schultz.

Boat Racks -Matt:

- Neal still hasn't provided the waiting list but we have the list of renters. (Repeated requests have been made.)
- Renters will be told to put their boats back. There is an email list just for boat rack people that can be used.
- We need to clearly state the policy of only 1 canoe or 2 kayaks per space. Cramming in more is dangerous and makes it hard for others to get their boats out.

Dam/Forebay Dredging-Clark:

- John and Clark will open the valves and monitor the lake level very carefully and go slowly.
- The goal will be to only lower as little as necessary
- They will start to lower the lake soon to make sure everything will work and that we achieve the desired level whether there is rain or not.
- Andy Krichman can get the job done in the time frame.
- The farther down we take the water, the drier the ground will be in the forebay however nothing will be done that could harm the fish population.
- Andy would like the lake lowered 5'.
- While 3 or 4 companies were asked to provide estimates, none came back with viable bids except Kritcho. John will reconnect with Paul Wilkerson for an update and to assess the viability of his doing the job. He had said he could not do it in our time frame and would have to rental equipment whose availability is unknown. Nevertheless John will seek an update to see if he is a viable option.

LFA Holiday Event in the Park-Luminaries:

- It was a great success-very well attended. We hope to do it again next year.
- Audrey did an awesome job.
- The flotilla was also a huge success.
- The neighborhood will be contributing over \$10,000 to charity from this event.

By-Laws-Jac:

- Jac, Ellen and Pat Oglesby, LFA lawyer met with Dickson Philips but no new options were identified.
- Jac will schedule a meeting with the HOA expert lawyer in Raleigh.
- The conveyance policy was suspended in April 2015 because LFA can't enforce what is illegal.
- There are 42 houses that owe the assessment.

- A transfer fee or initiation fee at 2 different levels will be explored whereby-
1. LFA would require the 2001 \$1250 assessment be paid. (Jac to review with John Stefens and James Protzman)
 2. There would be different classes of membership. paying and non paying.
 3. If the original assessment still unpaid, it will need to be paid, whether by the seller or the buyer.

Dues Invoice Mailing-Jac/Russ:

- LFA will send out a heads up email that dues invoices are coming out in early March.
- After the dues invoice letter goes out, Jac sends out a reminder and a third reminder to those who haven't paid.

Tree Removal:

- LFA thanks to Matt and John.
- We need outreach to identify a reasonably priced wood tree artist who can make something out of the wood.
- In addition, we hope to use it for mulch in the park and offer it to members for free.

Board Membership-Jac:

- There are 9 board members currently. We could add 1 to 3 new board members.
- Jac would like to recruit a board member to fill the secy position and identify someone who could take over as chair. If we could find someone, Jac would be happy to pass the gavel.
- The chair is such a time consuming job that it needs to be filled by someone who doesn't have a day job.

The New Website-Jac:

- It's coming along beautifully and is 75 % done and will provide many new opportunities for LFA. Thank you Jac!
- Jac will send out a link to the work in progress so the board can see it and provide input.
- It would be good to roll out before the spring social if possible.

Creek Repair Workshop :

- A free workshop will be presented by the Storm Water Advisory Board and NC State.

-We will ask them if it can be presented sometime in the future for LFA members with streams.

-Lake Ellen had a breach that emptied out their lake. It has not been fixed.

- Jac reported that a Town Council member queried in an e-mail to colleagues whether Lake Ellen or Eastwood Lake might be approached to use either as a flood control basin. The Lake Ellen Board had disapproved, and the LFA Board agreed that would not be acceptable.

Projects for this year:

-There are 3 things to spend money on:

1. maintenance of the lake and the park
2. benefits for members including staff, facilities, events etc.
3. setting aside money for future dredging.

Strategic planning:

-In thinking through benefits for members and trying to prioritize projects, the board agreed to send a survey to the membership

-Ellen agreed to draft the questionnaire and send it to the board for comments and editing.

-The goal is to get input via the survey, build consensus and be transparent.-The board will consider permanent open air pavilion.

-We will develop a landscape plan for the park. The board agreed to pay \$500 for it.

-The new website can have reviews and run ads-they would all be the same size ads and a price would need to be established. This could be an ongoing revenue source.

-We reviewed the list of projects established and budgeted at the June Board meeting '16. Most have been done, and within budget. Jac distributed a new list of projects and member benefits that either had been approved but are still pending, or that might be considered in the future.

The next meeting will be Feb. 22nd and the board will begin alphabetical rotation for meeting location.

The meeting was adjourned.