

UNITED LOST LAKE PROPERTY OWNERS ASSOCIATION
Regular Monthly Board Meeting Minutes
Saturday, February 16, 2019

The regular monthly meeting of the Board of the United Lost Lake Property Owners Association was called to order by President Perry at 9:00 a.m. on Saturday, February 16, 2019 at 404 Lake Court, after which he welcomed everyone in attendance.

Attendance: Jon Arneson, Carol Brown (*Vice-President*), Wes Jaros (*via teleconference*), Dan Perry (*President*), Kim Rogers (*Secretary*), Toni Vella (*arrived late @ 9:07 a.m.*), Cheryl Wash and Ed Workman (*Treasurer*).

Absent: Jim Haines.

Guests: see ATTACHMENT A.

PLEDGE OF ALLEGIANCE

MOTION TO APPROVE FEBRUARY 16, 2019 AGENDA: see ATTACHMENT B. President Perry made a motion to approve the February 16, 2019 agenda, seconded by Kim. A voice vote was taken, and all present were in favor, none opposed. **(7 yeas, 0 nays)**.

It should be noted that Toni Vella arrived at 9:07 a.m.

MEMBER COMMENTS: Judy Schwarz (*care of roads*) and Charlie Moore.

MOTION TO APPROVE DECEMBER 15, 2018 EXECUTIVE SESSION MINUTES: Kim made a motion to approve the December 15, 2018 executive session minutes, seconded by President Perry. A roll call vote was taken, and those in favor were Wes, Kim and President Perry. **(3 yeas, 0 abstentions, 0 nays)**. *NOTE: The three (3) Board members present at the December 15, 2018 executive session (Wes, Kim and President Perry) did vote yea to approve the December 15, 2018 executive session minutes; however, the minutes cannot be approved because their three (3) yea votes are not enough to approve by majority (not all sitting Board members are available for the vote). As a result, the December 15, 2018 executive session minutes will be watermarked "unapproved".*

MOTION TO APPROVE DECEMBER 15, 2018 REGULAR MEETING MINUTES: Ed made a motion to approve the December 15, 2018 regular meeting minutes, seconded by President Perry. A roll call vote was taken, and those in favor were Wes, Kim, President Perry and Ed. **(4 yeas, 0 abstentions, 0 nays)**. *NOTE: The four (4) Board members present at the December 15, 2018 regular meeting (Wes, Kim, President Perry and Ed) did vote yea to approve the December 15, 2018 regular meeting minutes; however, the minutes cannot be approved because their four (4) yea votes are not enough to approve by majority (not all sitting Board members are available for the vote). As a result, the December 15, 2018 regular meeting minutes will be watermarked "unapproved".*

MOTION TO APPROVE DECEMBER 18, 2018 EXECUTIVE SESSION MINUTES: President Perry made a motion to approve the December 18, 2018 executive session minutes, seconded by Wes. A roll call vote was taken, and those in favor were Wes, Kim and President Perry. **(3 yeas, 0 abstentions, 0 nays)**. *NOTE: The three (3) Board members present at the December 18, 2018 executive session meeting (Wes, Kim and President Perry) did vote yea to approve the December*

MOTION TO APPROVE DECEMBER 2018 TREASURER'S REPORT: see ATTACHMENT C. Initially, Cheryl made the motion to approve the December 2018 Treasurer's Report, seconded by Ed. However, the motion was withdrawn, and a second motion was made by Carol to table the December 2018 Treasurer's Report, seconded by Ed. A roll call vote was taken, and all present were in favor, none opposed. (8 yeas, 0 nays).

MOTION TO APPROVE JANUARY 2019 TREASURER'S REPORT: see ATTACHMENT D. President Perry made the motion to table the January 2019 Treasurer's Report, seconded by Toni. A roll call vote was taken, and all present were in favor, none opposed. (8 yeas, 0 nays).

UNFINISHED BUSINESS:

APPROVAL OF COMMITTEE MEMBERS (EXCLUDING ACC/ECC): President Perry asked if any Committee Chair had their list of committee members ready, and no one had.

NEW BUSINESS:

MEMBER COLLECTION OFFER: see ATTACHMENT E. Initially, Ed made a motion to accept the offer, seconded by Kim; however, Ed modified the motion to table this agenda item.

MOTION: Ed made a motion to table Member Collection Offer, seconded by Kim. A roll call vote was taken, and all present were in favor, none opposed. (8 yeas, 0 nays).

COMMITTEE REPORTS

SECURITY: No report submitted.

COVENANTS, BY-LAWS/RULES & REGULATIONS: No report given.

ACC/ECC: No report given.

ROADS: No report submitted.

PROPERTIES, PARKS & MAINTENANCE: No report submitted.

LONG RANGE PLANNING: No report given (*will be removed from future agendas*).

COMMUNITY EVENT REPORT: Cheryl solicited for volunteers and announced future social events, and President Perry would like to see the Roads and Properties, Parks & Maintenance Committees work together in organizing the annual Clean-Up Day.

Ed made the motion to adjourn, seconded by Cheryl. A voice vote was taken, and all present were in favor, none opposed. (8 yeas, 0 nays). Meeting adjourned at 9:57 a.m.

**SUMMARY OF MOTIONS MADE BY THE
UNITED LOST LAKE POA BOARD OF DIRECTORS
FEBRUARY 16, 2019**

MOTION: Ed made a motion to table Member Collection Offer, seconded by Kim. A roll call vote was taken, and all present were in favor, none opposed. (8 yeas, 0 nays).

ULLPOA - REGULAR MONTHLY MEETING
February 16, 2019

NOTE: NO MEETING IS TO BE RECORDED IN ANY FASHION WITHOUT
ACKNOWLEDGEMENT BY THE BOARD

- 1. Carol Workman 24. _____
- 2. Leawie Perry 25. _____
- ✓ 3. LINDA BLOESH 26. _____
- ✓ 4. Judy Schwarz 27. _____
- ✓ 5. Ken Schwarz 28. _____
- ✓ 6. John Mulholland 29. _____
- ✓ 7. Gina Mulholland
Mary Sullivan (he) 30. _____
- 8. _____ 31. _____
- ✓ 9. Xeret Gene Elliott 32. _____
- ✓ 10. Sue Hilling 33. _____
- ✓ 11. Bill Winkler 34. _____
- ✓ 12. Kerry Malin 35. _____
- ✓ 13. Gary Grohary 36. _____
- ✓ 14. Charlie Moore 37. _____
- ✓ 15. Dwayne Tracy (he) 38. _____
- ✓ 16. Cheri Kemp (he) 39. _____
- 17. _____ 40. _____
- 18. _____ 41. _____
- 19. _____ 42. _____
- 20. _____ 43. _____
- 21. _____ 44. _____
- 22. _____ 45. _____
- 23. _____ 46. _____

Attachment A

ULLPOA AGENDA - REGULAR BOARD MEETING
SATURDAY, FEBRUARY 16, 2019 9:00 A.M.
404 LAKE COURT CENTER

**NOTE: NO MEETING IS TO BE RECORDED IN ANY FASHION WITHOUT
ACKNOWLEDGEMENT BY THE BOARD**

WELCOME TO VISITORS
ROLL CALL
PLEDGE OF ALLEGIANCE

MOTION TO APPROVE AGENDA

MEMBER COMMENTS

MOTION TO APPROVE DECEMBER 15, 2018 EXECUTIVE SESSION MINUTES
MOTION TO APPROVE DECEMBER 15, 2018 REGULAR MEETING MINUTES
MOTION TO APPROVE DECEMBER 18, 2018 EXECUTIVE SESSION MINUTES
MOTION TO APPROVE DECEMBER 2018 TREASURER'S REPORT
MOTION TO APPROVE JANUARY 2019 TREASURER'S REPORT

UNFINISHED BUSINESS:

APPROVAL OF COMMITTEE MEMBERS (EXCLUDING ACC/ECC)

NEW BUSINESS:

MEMBER COLLECTION OFFER

COMMITTEE REPORTS:

SECURITY
COVENANTS, BY-LAWS AND RULES & REGULATIONS
ACC/ECC
ROADS
PROPERTIES, PARKS & MAINTENANCE
LONG RANGE PLANNING

COMMUNITY EVENT REPORT

ADJOURNMENT

NEXT MEETING: SATURDAY, MARCH 16, 2019 @ 9:00 A.M. LAKE COURT CENTER

Attachment B

11:37 AM

UNITED LOST LAKE PROPERTY OWNERS ASSN.

Balance Sheet

As of December 31, 2018

02/14/19

Accrual Basis

	<u>Dec 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100 · Petty Cash	200.00
101 · CSB - Checking	4,976.11
102 · CSB - Money Market Plus	9,848.51
104 · 2018 Road Improvements & Repair	44,795.50
105 · ULLPOA Reserve Account	108,954.64
108 · Savings - Carryover funds	2,704.19
180 · Reserve CDs	34,683.20
Total Checking/Savings	<u>206,162.15</u>
Accounts Receivable	
130 · Accounts Receivable	18,654.47
Total Accounts Receivable	<u>18,654.47</u>
Total Current Assets	<u>224,816.62</u>
Fixed Assets	
150 · Buildings	75,468.19
158 · Signage	8,208.47
159 · Land Improvement	6,050.37
160 · Parks (Asset)	31,957.34
165 · Office Equipment	5,983.77
170 · Accumulated Depreciation	(65,572.70)
Total Fixed Assets	<u>62,095.44</u>
Other Assets	
175 · Pre-Paid Insurance	2,810.37
Total Other Assets	<u>2,810.37</u>
TOTAL ASSETS	<u>289,722.43</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	(101.78)
215 · Deferred Income	11,047.89
220 · New Home Bldg Deposit	405.00
Total Other Current Liabilities	<u>11,351.11</u>
Total Current Liabilities	<u>11,351.11</u>
Total Liabilities	11,351.11
Equity	
300 · Retained Earnings	(49,091.62)
350 · Contributed Capital	336,707.08
Net Income	(9,244.14)
Total Equity	<u>278,371.32</u>
TOTAL LIABILITIES & EQUITY	<u>289,722.43</u>

Attachment C

11:36 AM

UNITED LOST LAKE PROPERTY OWNERS ASSN.

Profit & Loss - Monthly

February 14, 2019

December 2018

Accrual Basis

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
400 · Dues & Assessments	1,062.00
425 · Interest	116.73
450 · Misc. Income	969.57
	<u>2,148.30</u>
Total Income	2,148.30
Gross Profit	2,148.30
Expense	
515 · Community Affairs	1,262.59
	31.57
525 · Credit Card/Bank Svc Charges	1,424.25
535 · Dues & Subscriptions	224.65
540 · Gatehouses	562.09
	711.12
550 · Insurance	191.23
570 · Newsletter	44.15
	66.10
580 · Office Supplies	3,149.83
585 · Offsite Mtg & Mileage	(917.64)
595 · Parks	3,188.57
	2,910.63
600 · Payroll	98.39
	751.18
610 · Postage	135.00
640 · Road Improvements & Repair	<u>13,833.71</u>
	(11,685.41)
650 · Security	
	749.68
705 · Snow & Ice Control	(749.68)
	(749.68)
720 · Utilities	
	(12,435.09)
730 · Vehicle Decals	
Total Expense	
Net Ordinary Income	
Other Income/Expense	
Other Expense	
900 · Foreclosure Expenses	404.68
	345.00
930 · ACC/ECC-Expense	<u>749.68</u>
Total Other Expense	(749.68)
Net Other Income	(749.68)
Net Income	<u><u>(12,435.09)</u></u>

Attachment C

11:38 AM

UNITED LOST LAKE PROPERTY OWNERS ASSN.

Profit & Loss YTD - Dec

As of December 31, 2018

02/14/19

Accrual Basis

	Jan - Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Dues & Assessments	252,282.00	251,350.00	932.00
410 · Advertising	0.00	2,000.00	(2,000.00)
425 · Interest	1,903.80	1,300.00	603.80
430 · Late Fee Revenue	6,500.00		
435 · Finance Charges Revenue	562.87		
450 · Misc. Income	1,744.22		
Total Income	262,992.89	254,650.00	8,342.89
Gross Profit	262,992.89	254,650.00	8,342.89
Expense			
505 · Acquired Properties	0.00	1,000.00	(1,000.00)
515 · Community Affairs	3,670.53	2,500.00	1,170.53
525 · Credit Card/Bank Svc Charges	1,207.06	1,400.00	(192.94)
535 · Dues & Subscriptions	1,867.07	900.00	967.07
540 · Gatehouses	7,607.95	2,000.00	5,607.95
550 · Insurance	5,115.35	7,000.00	(1,884.65)
570 · Newsletter	2,212.18	3,000.00	(787.82)
580 · Office Supplies	1,692.77	1,900.00	(207.23)
585 · Offsite Mtg & Mileage	453.19	750.00	(296.81)
595 · Parks	1,988.09	2,500.00	(511.91)
600 · Payroll	41,590.59	42,000.00	(409.41)
610 · Postage	857.37	1,400.00	(542.63)
615 · Professional Fees	1,505.00	2,700.00	(1,195.00)
620 · Real Estate Taxes	2,958.12	3,100.00	(141.88)
625 · Repairs & Maintenance	2,307.81	3,000.00	(692.19)
640 · Road Improvements & Repair	102,224.10	85,000.00	17,224.10
645 · Roadside Maintenance	23,588.31	17,000.00	6,588.31
650 · Security	28,615.39	27,000.00	1,615.39
705 · Snow & Ice Control	27,371.23	42,700.00	(15,328.77)
720 · Utilities	7,655.66	6,800.00	855.66
730 · Vehicle Decals	147.25	900.00	(752.75)
735 · Website	200.00	100.00	100.00
Total Expense	264,835.02	254,650.00	10,185.02
Net Ordinary Income	(1,842.13)	0.00	(1,842.13)
Other Income/Expense			
Other Expense			
511 · Bad Debt	1,719.69		
530 · Depreciation	4,501.70		
900 · Foreclosure Expenses	275.62		
930 · ACC/ECC-Expense	905.00		
Total Other Expense	7,402.01		
Net Other Income	(7,402.01)		
Net Income	(9,244.14)	0.00	(9,244.14)

Attachment C

11:47 AM

UNITED LOST LAKE PROPERTY OWNERS ASSN.

Balance Sheet

As of January 31, 2019

02/14/19

Accrual Basis

Jan 31, 19

ASSETS

Current Assets

Checking/Savings

100 · Petty Cash

200.00

101 · CSB - Checking

13,610.88

102 · CSB - Money Market Plus

106,982.55

104 · 2018 Road Improvements & Repair

44,825.82

105 · ULLPOA Reserve Account

109,046.71

108 · Savings - Carryover funds

2,705.79

180 · Reserve CDs

34,773.68

Total Checking/Savings

312,145.43

Accounts Receivable

130 · Accounts Receivable

134,948.51

Total Accounts Receivable

134,948.51

Other Current Assets

145 · Undeposited Funds

8,069.00

Total Other Current Assets

8,069.00

Total Current Assets

455,162.94

Fixed Assets

150 · Buildings

75,468.19

158 · Signage

8,208.47

159 · Land Improvement

6,050.37

160 · Parks (Asset)

31,957.34

165 · Office Equipment

5,983.77

170 · Accumulated Depreciation

(65,572.70)

Total Fixed Assets

62,095.44

Other Assets

175 · Pre-Paid Insurance

2,810.37

Total Other Assets

2,810.37

TOTAL ASSETS

520,068.75

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

210 · Payroll Liabilities

45.21

215 · Deferred Income

259,546.89

220 · New Home Bldg Deposit

405.00

Total Other Current Liabilities

259,997.10

Total Current Liabilities

259,997.10

Total Liabilities

259,997.10

Equity

300 · Retained Earnings

(58,335.76)

350 · Contributed Capital

336,707.08

Net Income

(18,299.67)

Total Equity

260,071.65

TOTAL LIABILITIES & EQUITY

520,068.75

Attachment D

11:48 AM

UNITED LOST LAKE PROPERTY OWNERS ASSN.

Profit & Loss - Monthly

January 2019

02/14/19

Accrual Basis

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
410 · Advertising	2,180.00
425 · Interest	244.34
450 · Misc. Income	23.00
	<u>2,447.34</u>
Total Income	2,447.34
Gross Profit	2,447.34
Expense	
515 · Community Affairs	176.47
516 · RCD (Lake Court Center) Rental	25.00
525 · Credit Card/Bank Svc Charges	350.53
540 · Gatehouses	192.10
570 · Newsletter	602.08
580 · Office Supplies	12.12
595 · Parks	56.98
600 · Payroll	3,731.43
610 · Postage	315.64
625 · Repairs & Maintenance	36.00
650 · Security	2,332.10
705 · Snow & Ice Control	11,347.04
720 · Utilities	760.08
730 · Vehicle Decals	771.38
	<u>20,708.95</u>
Total Expense	20,708.95
Net Ordinary Income	(18,261.61)
Other Income/Expense	
Other Expense	
900 · Foreclosure Expenses	38.06
	<u>38.06</u>
Total Other Expense	38.06
Net Other Income	(38.06)
Net Income	<u>(18,299.67)</u>

Attachment A

Preliminary

MEMBER COLLECTION OFFER

Prepared by Leslie Edgar, ULLPOA Office Manager

February 16, 2019

We have received an offer from a property owner to settle their past due balance. The property owner owes ULLPOA for 2014 (\$327.00 D&A), 2015 (\$327.00 D&A), 2016 (\$319.00 D&A) and 2017 (\$319.00 D&A), and there are 2 small claims judgments in place totaling \$3,812.27. Of note is that the property owner has paid the 2018 and 2019 dues & assessments.

Last year this account was sent to RFGI for collections, and now the property owner is offering ULLPOA a settlement amount of \$3,019.75 (\$614.48 difference represents finance charges). If ULLPOA accepts the property owner's offer, RFGI will deduct their 40% collection fee of \$1,207.90, and the net amount to ULLPOA would be \$1,811.85.

Attachment E