

March 10, 2008
7:00 p.m.
Lake Crest Homeowners' Association
Board of Directors Meeting

The meeting was called to Order by Tom Stanbury on March 10, 2008. The following Board Members were in attendance:

Tom Stanbury – President
Margo Sitko – Vice President
Rona Hutchison – Secretary
Jody Northcutt – Treasurer
Charlie Conklin – Member-at-Large
Steve Braswell – Property Manager

There were eight to ten additional homeowners in attendance.

OLD BUSINESS

COVENANTS ENFORCEMENT

According to Tom Stanbury, each homeowner will be sent a letter reminding them what the covenants are and that they must be upheld. The Covenants Committee will pick out a few of the more important covenants to enforce. A sample letter was distributed as well as an overview of the covenants. Hopefully over the next month, the Board will determine if there will be fines as well as how much these fines would be.

NEW BUSINESS

FINANCIAL REPORT

Steve Braswell presented the current expenses and collection as of 04/10/08. There are 81 homeowners who have not paid dues for this year (approximately \$40,000). These numbers will decrease over the upcoming months. Interest income is not as much as projected due to interest rate cuts, but it shouldn't have a tremendous effect on the budget.

ESTABLISH LONG TERM GOALS

Tom Stanbury asked the Board to begin thinking about future plans (1 yr, 3 yr, and 5 yr) that would provide future boards more continuity. The following proposals were discussed:

1. *Playground/Lighting Tennis Courts:* This has been discussed in the past, and location is the main concern. The discussion was centered on leaving the tennis courts where they are currently and lighting them – estimates are going to be obtained for this. Then, a retaining wall could be built beside the road to the lake (across from the tennis courts) which would create a small lot to build a playground. The other available property in the neighborhood is all silt and may not be feasible to sustain tennis courts being built there.
2. *Lighting Walking Trail:* Another suggestion discussed was lighting the walking trail. This would be extremely expensive as well as difficult to connect power across the lake. It is more reasonable to work on improving the paths where they are steep or damaged.
3. *Cleaning out the water below the dam:* This was suggested after the completion of road construction on 150.

Tom also asked the Board to think about how much money to keep in the reserve account for major issues that could occur with the pool, lake, etc.

COMMITTEE REPORTS

COMMUNICATIONS

The next newsletter will be going out in May. Adding paid advertising was proposed.

Tom Stanbury will look into having all realtors use standardized signs throughout the neighborhood.

POOL

Estimates were provided by Charlie Conklin for fencing to be installed between the pool and the pavilion. It will cost \$3400 for a double gate cast iron fence with the posts cemented instead of simply bolted down. A 50% deposit is needed before May. Charlie Conklin motioned for this to move forward. Margo Sitko seconded the motion. The motion was accepted.

The parking lot at the clubhouse needs to be sealed. It is in the budget to have this done. The estimate for having this done was \$3200. A motion was made to move forward with this project by Margo Sitko. Jodi Northcutt seconded the motion. The motion was accepted.

The bathrooms at the pool are not going to have to be redone. A coating was put on the floor that keeps up well. This will have to be replaced soon.

Perimeter pool security cameras were suggested. This discussion has been tabled until the next meeting.

A request was made to keep the pool open longer. There are no pool monitors available due to school being back in session during this time. We would have to hire a pool company. Also, the pool must continue to be treated.

Elizabeth Woodfin and Jodi Northcutt are planning the pool party for May 3, 2008. The details will be further discussed during old business at the next board meeting.

LAKE

There were no updates about the lake.

LANDSCAPE

The dead plants were removed and good ones repositioned. No new plants had to be purchased.

LEGAL

There was no discussion.

ISSUES/CONCERNS FROM HOMEOWNERS

It was brought to the Board's attention that a hand rail is needed on the stairs from the parking lot up toward the clubhouse. This could be put on one side and be decorative wrought iron.

The handicap parking spot on the top level at the clubhouse need to be repainted when the parking lot restriping is done. The last week in April is the tentative date for this project.

There was concern expressed about the positioning of the new Moss Creek road. Land will be taken from the Prince of Peace church side to build the road – not from the Lakecrest side. The median strip will remain and may be extended further.

A grate is needed for a water drainage pipe in the gravel lot near Oakmere.

The meeting was adjourned at 8:30 p.m.