

Board of Directors Meeting of the Lake Crest Residential Association

Rick Franks – President
Richard Riess – Vice President
Pauline Howland – Treasurer
Tim Northcutt – Secretary
Jack McDuffie – VP Awtrey development
David Meredith – Open position
Marc Follmer – Open position

Process: 7-8pm public meeting 8-9pm, Private board meeting

Date 01/10/05 7-8:15pm Public Meeting Minutes:

1. Reading of 12/13/04 Minutes accepted by the board
2. Insert into newsletter about motorized vehicles 6.32 not being allowed on the sidewalks
3. Richard Riess spoke to a Realtor Pat Starr selling the carriage homes and that those homeowners will have an additional fee for lawn maintenance on top of the \$480 annual fee
4. No update on neighborhood watch

Committees

1. Pool – Charlie Conklin stated that the pool is fine, possibly we want to resurface inside of the pool and get three quotes to do this. Here is list of what we might want to do
 - a. Pool resurfacing
 - b. New outside clubhouse furniture
 - c. Excavator to fix trail by dam
 - d. Maybe add a pavilion at the pool /tennis area
 - e. Contact Jim hooker of Parks Board to look at a playground installation
2. Communications – Jennifer will add newsletter
3. Activities – We are having a good time but the same people keep coming to the parties, We would like to limit the number of events. A list of activities throughout the year will be posted on the website
 - a. George Hayes presented to the group possibly eliminating the Tennis courts and installing a playground, cost = \$60K. At the general Meeting in February we will open up a session to discuss tennis courts/playground construction
4. Finance – at rest budget completed
5. Landscape – n/a
6. Lake – Beavers are back, fountain clogged, maybe install lights on bridge w/timer

Homeowners

1. Possible banner for congratulating 2005 seniors in neighborhood
2. Bridge ordered for lake pour concrete in 45 days - July

Private Board Meeting

1. Planning for General Session in February
2. Use the projector like last year
3. copies of activities for 2005 _ George Hayes to hand out
4. No vote on budget form residents

5. Need balance sheet for meeting
6. Vote to move \$30K to savings and keep some balance in checking – PASSED BY BOARD
7. Keep \$25K in Checking – PASSED BY BOARD
8. Meet with Jack McDuffie and Al Awtrey after the February general meeting to discuss the responsibilities of Awtrey and the Lake Crest Residential Homeowners Board.

Meeting Adjourned

Board of Directors Meeting of the Lake Crest Residential Association

Rick Franks – President
Richard Riess – Vice President
Pauline Howland – Treasurer
Tim Northcutt – Secretary
Jack McDuffie – VP Awtrey development
David Meredith – Open position
Marc Follmer – Open position

Date 02/7/05 7-9pm Public Annual General Meeting Minutes:

1. Call to Order
 - a. Opening remarks by Rick Franks
2. Announcements and declarations
3. Declaration of Quorum
4. Remarks by the Treasurer and review of the 2005 Budget
 - a. Pauline Howland discussed and reviewed the budget and past expenses showing our reserve funds and future spend rate
5. Election of Directors; Approval of 2 proposals
 - a. Marc Follmer spoke to group regarding three proposals
 - i. Proposal to elect directors
 - ii. Proposal to classify the Board of directors
 - iii. Proposal to conform the bylaws to the actual number of directors
6. Voting – all Proposals were passed by the Homeowners unanimously
7. Remarks by the President
 - a. Rick gave recognition to all Committee volunteers (Lake, Communications, Legal, Pool)
 - b. Smitty Avery a Hoover Police officer discussed what constitutes a valid vehicle that can be used on public roads. Any uncapped roads are still private property.
 - c. Steve Braswell asked "How can we stop the speeders?" Officer Smitty replied that he can be reached on his cell phone anytime at 365-0698
 - d. Parking on the street is illegal and we ask all residents to stop
 - e. Trash must be kept inside or back of the house
8. Discussion; Q&A Opportunity

- a. Oakmere Homes will come under the LCHOA authority
- b. Activities
 - boil possibly
 - i. April – Crawfish
 - ii. May – Pool Party
 - iii. July – Beer swap
 - iv. September- Fall
 - v. December –
 - Run
 - Xmas Party
- c. George Hayes discussed creating a park within our community
 - i. Cost is \$67,000
 - ii. Steps needed are
 - as follows
 - 1. set up meeting with ARC
 - 2. bring estimates to board for cost of structure
 - 3. potential bank loan
 - 4. Jack McDuffie may have a solution to the land problem

9. Adjournment

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Jack McDuffie – VP Awtrey development
David Meredith – Open position
Marc Follmer – Open position

Date 04/25/05 7-9pm Public Annual General Meeting Minutes:

- 1. Acceptance of Jan, Feb 2005 Minutes passed by the board.
- 2. Old Business:
 - a. Watch your speeding Police are apparent in the neighborhood
 - b. Playground is possible. Jeff Thompson and Richard looking into it.
 - c. Pool Resurfacing is complete
 - d. Trespassers could be deterred a fence
- 3. New Business
 - a. Program for delinquent homeowners – if no payment received by May 1st then a will be sent to small claims court, the next step after small claims if no payment is received is foreclosure... There are 7 homes that owe more than one year of dues. What type of late fee, interest rate and procedure for Steve Braswell to incur towards the homeowner?
 - b. Playground Area- The association sold some frontage land on Hwy 150 that could provide backfill for playground area near the pool and provide a pavilion near the pool.
 - c. New Development – Landscape and Water – Oakmere group will have a separate fee for lawn and sprinkler

- d. Covenant enforcement – Not really pressed the issue. How do we come up with a type of a form to follow up for resolution of violations? What are the top five violations in the neighborhood? Satellite Dishes to be discussed further due to gray area of covenant 6.19

- i. Yard

- Maintenance – if not taken care of then have it done and send the homeowner pay the bill. Covenants state that we can notify the homeowner and levy a fine if not resolved.

- ii. Trash Cans –

- must be not visible from the street within 24hours – Jeff Thompson to erect fence in two days to cover cans at the clubhouse

- iii. Trailers, Boats,

- RVs, Gators, Golf Carts, Old Trucks, Parade Floats not to be parked in the driveway at any time.

- iv. Parking on the Street – Put a slip on the windshield stating not to park on the street. The board will develop the parking violation card

- v. House in

- disrepair

- 4. Homeowner Comments

- a. One homeowner does not want the board to spend \$80K for playground for toddlers

- 5. Committee review

- a. Clubhouse/Pool – Pool has been refinished, Pool monitors to be hired. Pool to be open 1st full weekend in May through May 31st and the summer months. Charlie will monitor the water until pool monitors are full time. We will have four monitors full time for the summer. New furniture has been purchased for the pool. We want to paint the parking spaces. The best price for pool 8 foot is by Apple Fence \$8,523.75 with four single gates and one double. It is a black vinyl fence with self closing gate and UV resistant. Board Passed to repair. Should we use the magnetic cards? We asked Jeff Thompson to design a Pavilion Picnic area.
 - b. Communications – Spring Newsletter was mailed out and each Newsletter will be mailed Quarterly, May 14th kickoff party at the pool.
 - c. Financial statement – Pauline gave review of financial statement. Steve handed out Balance Sheet, P&L YTD Comparison.
 - d. Lake – Jeff and Steve will have to kill the beaver since no one else can handle it. SE pond evaluated the Lake and will give us a binder for review. Ph and Lime are good levels. 10,000 Shad have been put in the lake at \$1,700. Grass eating carp are steadily growing and eating grass. Dredging of the lake to be done in the late winter.
 - e. Landscaping – Trish stated that new bushes planted on Sulphur Springs side, Sprinkler has been spring startup, We have some broken rotor-heads that need to be repaired There is not a separate meter for the sprinkler system and it needs to be installed. Irrigation Pump more than likely needs to be replaced since it was not mounted on a sled. Irrigation contractor will show Steve where all of the separate meters will be at \$300.00 for one clubhouse meter. Board passed \$2,000.00 to spend on irrigation. Landscaping on the dam should be designed and installed in 2006.

Private meeting:

1. What is the fine for violations? Sliding scale for notices will be \$50, \$100, \$150 etc...
2. Any dues not paid in April 1st 2006 will have a late fee of \$100 automatically incurred plus 18% annum on the dues only. Any dues not paid in 24 months we will proceed with foreclosure proceedings.
3. Each board member should take a street to monitor and send in complaint form to Steve Braswell for notification letter. Mark Follmer to draft complaint form and the notification letter for Steve Braswell.
 - a. Richard – All of the Arbors
 - b. Rick – Camellia, Lake Crest Drive
 - c. Steve – Lake Crest Circle
 - d. Tim – Crystal Circle, Hibiscus, Bear Trace, Persimmon Place

Approved 6/27/05

Board of Directors Meeting of the Lake Crest Residential Association

Rick Franks – President
Richard Riess – Vice President
Pauline Howland – Treasurer
Tim Northcutt – Secretary
Jack McDuffie – VP Awtrey Development
David Meredith – Open position

Date 06/27/05 7-9pm Public Annual General Meeting Minutes:

1. Call meeting to order by Rick Franks
2. Minutes from April '05 approved by the board
3. Committee Updates
 - a. Communications – (Jennifer Breland): Pool party was a success, 200 in attendance, newsletter for spring was mailed out, next event is the beer swap in July 28th, wine and cheese party in September.
 - b. Finance – (Pauline Howland) As of January – June'05 Revenue is \$236,646. This is more than \$12,000 ahead in collections from homeowners. Accts Receivable is down to \$9K from \$42,000 when Steve Braswell started. Expenses are running little ahead of budget over last year. We have also started receiving lawn fees from Oakmere Homes. Steve is listing those as separate entries. The fountain has continued to be an expense. Net income as of today is \$124,254.21.
 - c. Lake – (Jeff Thompson) - Passed out evaluation form SE pond. The percentage of large bass is increasing. We have pictures of large size bass on file that were caught by a resident. The Grass Carp are eliminating the grass in the lake. Beaver has not been located.
 - d. Landscape - Flowers are doing well. We would like to do something for the dam area maybe white carpet roses. Sprinkler system has been repaired since last year. We have a rough draft drawing for the dam area from a local landscaping company.

- e. Pool – (Charlie Conklin) – More attendance has increased our cost, we added a drink machine and the 8’ fence is completed. We want to add a sign that state “Residents Only and Two Guests”. Only a 100 people are allowed at the pool at one time. Ann Stricklin suggested a FOB key for each homeowner. If the key is lost the homeowner pays for the lost key.
 - f. Legal – n/a
4. Old business
- a. The board will develop a covenant violation form tonight that can legally be enforced and mailed to homeowner for notification.
 - b. LCHOA has sold some property as an easement behind the wall to Bellsouth for \$11,000.
 - c. LCHOA is considering building a pavilion between the pool and tennis courts. We have an estimate to install a 20’x 50’ pavilion with open trusses and concrete slab is \$24,000. The retaining wall is \$5,800 poured concrete wall for playground. We would like to possibly do this when the pool is closed.
5. New Business
- a. Marc Follmer has moved and resigned from the board.
 - b. We asked Ann Stricklin to fill this vacancy and she has accepted this position.
 - c. Pauline Howland has moved and will be leaving the board at the end of 2005
 - d. Andy Patel will be transitioning to the Finance board vacancy
 - e. Vandalism has occurred on Hibiscus as of today. The board stresses to call the police if you notice vandalism.
 - f. There have been some young ladies approached by non residents so the board stresses to be aware of your surroundings
6. Homeowners Comments
- a. Billy Petelos states we can erect one stop sign in our neighborhood. The city has granted this to LCHOA.
 - b. The Daycare called Sugar and Spice has been dropping off children at the pool. Rick will call the owner and advise that is not pool policy.
 - c. We cannot enforce just some of the covenants we have to enforce all of them or we must rewrite the covenants.

Meeting Adjourned 8:20pm.

LCHOA Private meeting

1. What can we do as a covenant committee to make a proposal to change the covenants?
2. Each of us to review the covenants and pick and choose the ones we need to change and get back together as a group on July 25th.
3. Should we hire an outside legal entity to review the covenants and tell us how we should proceed.
4. Do we remove the covenants that are petty?
5. Covenants can be enforced at closings or refinanced due to liens.
6. Mass letter for violations we are going to start enforcing the top 10.

Meeting adjourned 9:06 pm.

Board of Directors Meeting of the Lake Crest Residential Association

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Richard Riess – Vice President

Pauline Howland/Andy Patel - Treasurer

Tim Northcutt – Secretary

Jack McDuffie – VP Awtrey development

David Meredith – Board Member

Open board position

Process: 7-8pm public meeting 8-9pm, Private board meeting

Date 9/12/05

Board Members Present: Andy Patel, Richard Riess, Rick Franks, and David Meredith

Date 9/12/05 7-8:00pm Public Meeting Minutes:

Old Business (Rick Franks):

1. Reading of 6/27/05 Minutes – Approved by board
2. Within the next two weeks, a letter will go out stating that covenant violations will begin to be enforced.
3. It was called to everyone's attention that the Hoover Police Department has been aggressively monitoring speeders on Lake Crest Drive.
4. It appears that there is a good chance that we will be able to turn the two way stop at the intersection of Lake Crest Drive/Lake Crest Circle/Crystal Circle into a four way stop. We may have the ability to add a second stop sign on Lake Crest Drive, if so; it will be added at the intersection of Lake Crest Drive and Lake Crest Parkway.

New Business (Rick Franks):

1. Beavers have returned to the lake. Critter Control has been called back in to attempt to trap them. They have been spotted in and around the shallow end of the lake, furthest from the dam.

Committees

Communications (Cathi Braswell):

1. A newsletter will sent in the next two weeks.
2. A separate letter will be sent discussing the enforcement of covenant violations.
3. The neighborhood will have a wine and cheese party on 9/22 in the clubhouse.
4. The neighborhood will be hosting a chili cook-off in November.
5. 12/14/05 is the neighborhood Christmas party.

Finance (Andy Patel):

1. The homeowner's deposit accounts should have \$115,000 to \$120,000 in cash balances as of 12/31/05.

2. A general discussion was had over the adequacy of the dues being collected from the Oakmere and Lake Crest Townhomes to support their respective landscaping (individual yards being cut) and insurance that has to be paid by the HOA. It was determined that there may be a period where the HOA has to support the landscaping and insurance until they reach capacity to fully support themselves. Currently, Awtrey is paying all these costs. Connected townhomes are currently paying \$55/month for insurance and lawn maintenance and the Oakmere disconnected homes are paying \$30/month for lawn maintenance (the are responsible for their own insurance).

3. Jack McDuffy, the landscaping company, and a couple of HOA board members will get copies of all the deeds and maps for the subdivision, tour the property, and make sure that we are taking care of all common areas.

Lake:

1. No issues beyond beaver discussed earlier

Landscaping (Rick Franks):

1. Need to get with landscapers to determine budgeted cost for 2006.
2. Discuss getting carpet roses replaced by dam. Need to determine cost.
3. Increase number of flower plantings per year from three to four.
4. Look into having the guardrail by Oakmere homes painted or coating removed to make it look more natural.
5. Need to repaint Lake Crest entrance signs.

Pool (Richard Riess and Charlie Conklin):

1. The pool will close at the end of September.
2. When stores begin to carry pool furniture again in late winter, we will purchase a couple of tables and trashcans.

Private Board Meeting:

1. David Meredith raised the issue as a follow-up the July 25th board meeting (covenant discussion) if we determined the potential cost of expanding the pool or adding a second pool on the same sight, as one of the board members had stated they would check into.
2. Majority of board members stated that plans were already made to add a pavilion between the pool and tennis courts and build a retaining wall for a playground.
3. David Meredith asked when it was decided to move forward with the pavilion, and the majority of board members stated that it had already been made.
4. David Meredith questioned as to when the decision was made based on the July 25th board meeting (#1 above) and the response from some board members was that there was no discussion at the July 25th board meeting.
5. The discussion was had as to the cost of #2 was going to be between \$25,000 and \$35,000.
6. David Meredith raised the issue of holding off on any large investments until an overall plan was determined for the common areas of Lake Crest. The board agreed that an overall plan was needed. The majority of the board members stated that we would move forward with the pavilion and address an overall plan at a later date. The issue was raised that the

pavilion placement would impede any potential expansion of the pool or addition of a pool.

7. David Meredith raised the point that he knew of many residents that felt the need to address the overcrowding of the pool was their top concern. The majority of the other board members stated that they had never heard the issue raised.
8. David Meredith raised the issue of the home on Crystal Circle that has sat uncompleted for almost one year. It was discussed that the builder filed bankruptcy. Richard Riess asked the property manager to call the bank that has the loan on the property and let them know that if they do not clean up the property, we would clean it up and send them a bill.

Meeting Adjourned

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Jack McDuffie – VP Awtrey development

David Meredith – Board Member

Open –Board Member

Process: 7-8pm public meeting 8-9pm, Private board meeting

Date 11/14/05: 20 Homeowners, 5 board members present, 1 property manager

Board Members Present: Andy Patel, Richard Riess, Rick Franks, and David Meredith

Date 11/14/05 7-8:00pm Public Meeting Minutes:

Old Business (Rick Franks):

1. We have not sent out a letter stating the covenant violations. LCHOA will turn to the attorney for guidance on how to proceed.
2. Insurance was brought to Rick Franks that there will be an extra cost for umbrella policy.

New Business (Rick Franks, Richard Riess, All Homeowners):

1. Deadline for 2006 budget. Each committee chairperson needs to get the budget into the Rick Franks by mid-December. For the pool we need to consider full time monitors and key gate system
2. The pool pavilion is on hold until we have a long term plan
3. The extra lot that we own will be very accessible to outsiders and we all agree that there should be a Kiddy Pool. If we expand the pool where will everyone park. The pool is the largest expenditure and many non residents are using our facilities.
4. If we expand or build a pool it will go to a vote to the entire association.
Richard Riess.

5. Cox pools estimate 15 ft \$86,000 Top pool – 10x14 \$18,500 excluding moving the fence
6. Shoemaker Pools – states it is not feasible to add onto pool Top pool \$30,000
7. Hurst – not feasible to add on to pool. By adding a Kiddy Pool \$20K+ and adding more decking you would give people more space to lounge and would help.
8. It is very hard to believe that anything other than a playground could be built on lot 511 (the extra lot).
9. We feel that a Kiddy pool and controlling the crowd that comes in would keep the population down to a manageable size. Locking gates, personnel needed to do this. We will lay out a plan to choose what option the homeowners will pass a vote to move forward. Richard noted that Trace Crossings had three pools half size of ours no outside membership

Committees:

Communications (Cathi Braswell):

1. The chili cook-off was a huge success with band
2. Wednesday 12/14/05 will be the resident Christmas Party the format will be Dirty Santa
3. Last Newsletter went out for the Holidays.

Finance (Steve Braswell):

1. Handout was given to all and Steve discussed the finances for LCHOA. As of today we have \$76k in net income.
2. Can we publish the names of delinquent homeowners in the newsletter our attorney has advised us to do so
3. We will end the year with \$37K in reserve estimated
4. Our receivables a year ago was \$12K now we are at \$5K all due to the new Attorney
5. We currently have 500 homes and we should max out a t 608 homes.
6. Steve gave a projection of possibly reducing the dues. Once all homes are completed. The estimates could be \$400 - \$430 annually.

Lake:

1. Put 10,000 shad in 2 months ago. Everything good unless the dam breaks or pump fails. We have replaced the light bulb in the lake fountain.

Landscaping (Rick Franks Steve Braswell):

1. How will we move forward on this and the plan to grow the pool? We have received a quote for landscaping the dam. What type of design would the residents like? We will take that under advisement to move forward in planting for the dam.

Pool (Richard Riess and Charlie Conklin):

1. Working on the budget for 2006. We need to call the person who decorates building. Not shut down sprinklers yet until pansies start growing. A belt is need for the Polaris cleaner system. As of today we cannot find one. This system keeps the bottom clean and skims the pool.

General (Rick Franks): We need three new volunteers for board positions please consider your time for any of these positions.

Private Board Meeting:

1. Board approves \$10,000 for dam, clubhouse and entrances to add landscaping.
2. Two letters for invoicing and delinquents in newsletters are approved by the board.
3. Options for moving forward are the following to be voted by homeowners
 - a. Add kiddie pool and additional decking to existing pool (estimate is \$18,500 + moving fence + decking)
 - b. Add pavillion and playground to existing pool area near tennis court (estimate is

Meeting Adjourned

END OF COMPILED 2005 MINUTES