

Minutes
LCHOA Officers, Board, and Home Owner Meeting
April 4, 2011

Present

- President Rick Franks, Vice President Margo Sitko, Secretary/Treasurer Shelly Terry
- Board Members
Charlie Conklin, Stacie Prince, Mike Rickman, Emory McDaniel, Toni Shrader
- Association Manager Jody Northcutt
- Homeowners: approximately 15.
- Guest Rebecca Scott, RealtySouth - Tower Townhomes

Rick called the meeting to order at 7:00 PM

Rick reviewed the agenda

MINUTES

Shelly read the minutes.

Action:

Motion to approve the minutes was made by Mike seconded by Emory.

OLD BUSINESS

Long Range Plan

Mike Rickman, Chair of the Long Range Planning Committee, explained that he has been in contact with banks to inquire are the possibility of a loan of approximately \$600,000 for our planned projects. He found that banks do not consider our club house or pool attractive as collateral. However, two banks have come forward with potential for an unsecured loan. He has asked the architect to go back and re-price the projects and spread them out over seven years. Right now the intention is to price out the plan for 2011 to include the new tennis court with parking spaces, entry sign at Preserve Parkway and Lake Crest Drive, and the new sundeck to expand the pool space. If possible Mike would like to get the expanded pool space done before this pool season. There are three contractors that have bid on the projects.

Action:

None

Covenant Revision

Randy Guttrey, Chair of the Covenant Committee, gave an update. He said once the revised Covenants are approved by the homeowners Lake Crest will have an Architectural Review Committee and rules and regulations from the Board. The revised Covenants are a very usable document. All related documents have been given to Tricia Farris for the printer and should be back from the printer by next Thursday, April 14, 2011. Envelopes will be stuffed that night. Then, Sector Coordinators will be asked to pick them up and deliver them on April 16 or 17. The document package will include a proxy that homeowners will be asked to have returned even if they plan to attend the special meeting to be held on May 9, 2011 at 7:00 PM for the purpose of voting on the revised Covenants.

Randy reported that Phase I homeowners agreed to come in under the Master Covenant. The Covenant Committee will staff the club house for questions on May 7 in conjunction with the pool party.

Rick clarified that each homeowner will be receiving a copy of just the changes to the Covenants being proposed.

Action:

None

Committee Reports

Activity Committee

Pool party will be held on May 7 starting at noon with hot doges, hamburger, band etc. The committee is also planning an ice cream social but the date has not been set for it.

Action:

None

Communication Committee

In the next newsletter it will be proposed that to cut printing costs the newsletter will be either emailed to all owners for whom Jody has email addresses or an email will be sent notifying homeowners that the newsletter has been posted to the LCHOA Website. Homeowners will be advised in the next newsletter that they need to notify Jody if they still want to receive a hard copy. The newsletter costs about \$2000 annually for printing and postage.

Action:

None

NEW BUSINESS

None

Homeowner Input

None

Announcements

There will be a neighborhood yard sale on June 11, 2011. Details to follow.

The veterinarian clinic proposed for the corner of highway 150 and Lake Crest Drive has received all approvals from the City of Hoover. Rick stated that we want the sound proofing and assurance that there will be no odor from the animals drifting to our community. He also said that the new owners of the property are to give us a bond to protect our parking lot.

Meeting adjourned at 7:31.

Next Board meeting is June 6, 2011

Meeting adjourned at 8:14 PM

Respectfully submitted by

Shelly Terry, Secretary/Treasurer.