

Lake Crest Homeowners Association
Annual Meeting Minutes
February 7, 2011

Present

- Officers:
President Rick Franks, Vice President Margo Sitko, Secretary/Treasurer Shelly Terry,
- Board Members:
Charlie Conklin, Stacie Prince, Mike Rickman
- Association Manager:
Jody Northcutt
- Homeowners:
Homes represented 57; home owners present 73
- Guest:
Vic Fortinberry

Rick called the meeting to order at 7:00 PM and announced the meeting Agenda. He introduced the new Officers and Board members elected March 2010 and the new Manager hired in June 2010. He also announced the two Board vacancies that need to be filled for the two years remaining on the term. He introduced the 10 candidates that have expressed their interest in filling the two vacancies and asked those present to stand. He called for anyone else interested to please identify themselves. No others expressed their interest in serving on the Board.

Rick presented the Association financials consisting of the 2010 budget and actual revenue. Revenue was \$324,459.07 and expenditures were \$322,884.14. The cash on hand ending balance as of December 31, 2010 reflect assets of \$263,694.93. The 2011 budget was also presented at which time Rick asked that questions about the financials be held until the question and answer session

Rick listed the major accomplishment for 2010 as follows:

- New pool filtration system,
- New windows and two doors for the club house,
- Three stop signs and posts for the intersection of Lake Crest Parkway and Lake Crest Drive ,
- Road striping,
- The lot at the corner of Preserve Parkway and Lake Crest Drive deeded to the Association by Awtrey (the developer),
- New sidewalks extended to Preserve Parkway.

For 2011 the following items will be addressed:

- The revision of the Covenants will be completed. We will be receiving the copy of changes from the attorney in 6-8 weeks. The Covenant Coordinators will be hand delivering the changes for homeowner review. A special meeting will be called in April or May for homeowners to vote on the changes.
- Two new Board members will be selected and be in place by the April meeting.
- Lake Crest entrance way on Lake Crest Drive and Preserve Parkway will be constructed by April.
- Neighborhood garage sale will be Saturday June 11, 2011.
- Long range improvement plan will be reviewed and work begun as directed.

Rick turned the meeting over to Mike Rickman to discuss the long range plan. Mike noted that redoing the Covenants lets us turn to how we as home owners want to run our Association and the amenities we would like now that Lake Crest is not run by the Developer. The goal of the long range plan is to provide amenities we can use and also to enhance the value of our neighborhood. He explained that three architectural firms were interviewed to get an idea of what each would you do if they had this property. Vic Fortinberry's firm was hired to draw-up a plan. Next step is the pricing piece. He then introduced Vic Fortinberry to present the plan using the drawings which have been developed.

Guest Speaker Presentation Highlights of Long Range Proposed Plan:

- Lake Crest entrance off Preserve Parkway will be a copy what we have now at other entrances
- The tennis court will be moved to the new lot near that entrance. Tennis court to run north and south. Lights to focus down so as not to shine in townhouse windows Area will be landscaped. There will be five parking spaces, including one handicapped space. The flag pole will be moved to this entrance.
- The clubhouse will be brought up to date with either concrete stone or wood and siding. There will be an enclosed trash container.
- The fence around the pool will be moved to make way for a sundeck, park and play ground with splash pad. There will be a picket type resort fence eight feet high with a five foot fence around the playground. The playground will have a safe surface, picnic tables, and benches. Home owners asked questions about materials for the club house, re-circulating of splash pad, parking spaces for tennis court, sound barrier, the size of the playground and park. Some questioned the appropriateness of putting the tennis court at an entrance to Lake Crest. It was explained that there is not much other use that can be made of that lot. It was suggested that a basketball hoop be added to make the lot multi functional.

Rick emphasized that the plans are a proposal. The Board will not make a decision on the plan. Home owners will. Association dues will not be raised. It is a good time to look at how much it would cost. He invited home owners to review drawings after the meeting and to leave their comments and suggestions in writing on a pad at the back of the room.

At 8:05PM Rick opened the floor for a question and answer session on other topics with a 10 minute limit per topic.

Question: How can we compete with Ross Bridge?

Answer: We can't. We're not Ross Bridge. There are no more lots available to us.

Question: Have we turned over the streets to the City of Hoover?

Answer: Once final cap has been placed on the streets they are turned over to the City. Sidewalks are maintained by Hoover. Association pays for electricity for street lights. Alabama Power maintains the lights. Energy saving light bulbs may be used that would reduce utility costs but it still will be our expense.

Other: Thanks for putting the sidewalk in. Noted by Rick that he has met with Rod Long, Engineer, City Of Hoover, who told him the side walks are within the street right

of way and the City is responsible for repair. We just need to let them know of repairs which need to be made.

- A white strip is needed on the ground at stop sign for Trumpet Circle. Yield sign at Lake Crest Drive and Preserve Parkway is City code.
- It cost \$19 thousand to put the sidewalks in.
- The Arbors does not have sidewalks.
- Please pick up after your dog. On street parking continues to be a problem. Ask service people to park in your driveway. Call Hoover Police if parking on the street is a continuing problem.
- The City of Hoover made the decision on the new three way stop signs. They were put there to stop people from driving too fast.

Rick adjourned the meeting at 8:22 PM

Respectfully submitted by

Shelly Terry, Secretary/Treasurer.