

LLPOA annual meeting minutes

January 20, 2024 (Unapproved)

Board members in attendance: Jason Cheshire, Randy Meadows, Becky Dabbs, Denise Costa, and Barbara Tilley. Paula Campbell was unable to attend.

21 Property owners signed the sign in sheet. We met the Required number of community members present to hold a vote at the annual meeting.

Jason called the meeting to order.

Jason requested everyone present to please hold their comments until the board gets through the minutes, reports, and business. Jason also stated that he will open the floor to discussions once business is discussed and ask that Robert's Rules be followed. Speakers will have 5 minutes to make a statement. If request is not, violators will be ask to leave. Jason also asked if there are any new property owners present and welcome them to the community.

Jason asked for a motion to approve the minutes from 12/5/23. Motion was made by Denise Costa and Second by Barabra Tilley.

- 1) The Treasury report was prepared by Paula Campbell and read by Randy Meadows. (Report attached.)

Becky Dabbs verified the funds in the Treasurer Report were correct.

A motion was made by Becky Dabbs to approve the financials, and a second by Barbara Tilley.

ACC Committee Report was read by Jason Cheshire:

Covenant violations: One violation for trash can left out at end of the drive over 24 hours from trash pickup. One violation for noncompliance of downed tree removal.

Jason encouraged everyone to keep their lawns clean. Be aware when dogs are walked in the neighborhood to not let them use restroom in other yards.

Jason discussed old Business:

- 1) New sign stating "Covenant/No Soliciting" erected to replace old sign that did not state "No Soliciting." The sign post and finials will still need to be painted once the pressure treated lumber has dried and acclimated. Post protectors or decorative rockery will need to be installed before the mowing season begins.
- 2) Contacted City of Nelson after recent high winds and rain storms to make sure city maintenance crew could clean leaves and debris around street storm drains. The City cleaned the curbs around adjacent drains the next day.
- 3) The board voted during the last meeting not to retain our Atlanta attorney's and rehire the law firm of Dyer and Rushbridge. Ms. Argo, the LLPOA representative of the firm, assured us that our covenants are in fact renewable in 2030. The board will need to set up a meeting soon to refresh our legal relationship.

New business:

- 4) The entrance signs still need to be taken down, patched, painted, resealed and reinstalled. Davinci/Square signs has given a written quote for \$700, or \$350 per sign. They require a 50 percent deposit. Jason made a request to approve the sign work to pay Davinci/Square signs. Motion by Randy and a second by Barbara. The majority voted in agreement.
- 5) Jason requested a refund for the cost of Covenant/No soliciting sign materials consisting of quantity 2, 4x4 posts and 2, 60 lbs. bags of concrete to set the posts for the new sign at the entrance for \$26.79 shown on Home Depot receipt. (Attached.) A motion was made by Denise, second by Barbara.
- 6) Jason stated it was time for the annual Board of directors' election.

Jason appointed 3 inspectors of the election to count ballots, place in writing, and present to the board. Issac Groves, Doug Dabbs, and Shannon Meadows.

- 7) Jason will ask the attendance, if anyone would like to volunteer for a seat on the board and/or make a nomination for at large members for the Board of Directors. The community also needs to appoint a Lakeside representative for one year and a social committee.

Board members Becky Dabbs, and Denise Costa requested to step down.

Election results were:

President: Jason Cheshire

Vice President: Randy Meadows

Treasurer: Paula Campbell

Secretary: Elsia Marathas

2 Year Board Member: Vera Givens

1 Year Board Member: Barabara Tilley

Social Committee: Whitney Kimers and Leslie Hutchenson

The floor was open at this time for questions or comments. Stan Bowman asked what the consequences are for not pay dues. Jason addressed.

Discussion closed.

Jason thanked everyone who attended and welcomed new board members.

A request for motion made to adjourn the meeting by Becky Dabbs, second by Denise Costa.

Laurel Lake Property Owners Association

Annual Meeting

January 21, 2024

Treasurer's Report of 2023 Results and 2024 Projections

Income and Cash Flow

For the year ended December 31, 2023, the LLPOA collected \$9,441 in membership dues, of which \$1,193 was for prior years' dues. The Association collected 93.7% of 2023 dues receivable, with 7 members' dues outstanding, one of which owes for two years. The LLPOA also received \$200 in closing letter fees.

The LLPOA's 2023 recurring operating expenses were \$8,559 and other operating expenses were \$4,582, for total operating expenses of \$13,141.

Net cash flow for 2023 was (2,305).

The LLPOA has \$3,276 cash in its business checking account, \$23,697 in its money market account, and \$1,070 in a Lake Committee Account for a total of \$28,042 in cash.

Delinquencies

The 2023 delinquencies are \$630, 2022 and prior delinquencies are \$90.

Projections for 2024

Income projections for 2024 are \$10,190 for member dues and receivable payments, and \$2 in interest income from the money market account. Closing letter income is estimated at \$250.

Recurring operating expenses are forecast at \$8,055, comparable to 2023 recurring expenses.

Other operating expenses are forecast at \$2,970. The 2024 forecast includes a nominal estimate for legal expenses of \$600 incurred for court and legal costs for the purpose of collection and covenant issues.

Total expense is forecasted at \$11,025.

A negative net cash flow is forecast at (\$583).

**Laurel Lake Property Owners Association, Inc.
Cash Flow 2023 Actual**

2023 Actuals	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year to Date	Budget 2023	Budget 2024	
	actual	actual	actual	actual	actual	actual	actual	actual	actual	actual	actual	actual	actual	2023	% Differs Field	
Revenue																
Jan Year Membership Dues	180												\$ 9,441	\$ 9,000	95.36%	
Apr Year's Membership Dues	815												\$ 1,183	\$ 1,180		
Closing Letter Fees		100	50						50				\$ 200	\$ 250		
Payments toward receivable			90	90	\$ 3,510	\$ 2,601	\$ 1,485	\$ 225	\$ 765	\$ 585			\$ -	\$ -		
if Lake Committee revenue					180	9	9			90			\$ -	\$ -		
Member Directory Ads			50										\$ -	\$ -		
Interest Income			0.7	0.2					0.6				\$ -	\$ -		
Sub total	\$995	\$100	\$141	\$90	\$3,690	\$2,610	\$1,494	\$225	\$816	\$675	\$0	\$0	\$ 10,838	\$ 10,442	10,442	
Operating Expenses																
<u>Operating expenses</u>																
Grounds Maintenance	390	390	894	780	390	390	390	390	390	390	390	390	\$ 5,574	\$ 5,070	5,070	
Water	15	10	10	10	12	12	40	57	40	57	46	57	\$ 387	\$ 545	400	
Power	32	33	32	31	32	31	31	31	31	14	32	31	\$ 381	\$ 360	360	
Web site fees	27	27	9	21	27	27	18	24	24	44	24	24	\$ 295	\$ 228	295	
Insurance					160	273						1,468	\$ 1,901	\$ 1,907	1,900	
Taxes & Licenses	30	30	30										\$ 60	\$ 80	30	
Sub total	\$464	\$489	\$975	\$842	\$621	\$733	\$479	\$502	\$486	\$505	\$492	\$1,970	\$ 8,559	\$ 8,990	8,055	
Inventory Operating Expenses																
News Letter													\$ -	\$ -	-	
Bank Charges	15	15	15										\$ 45	\$ -	-	
Legal & Accounting			105					700					\$ 805	\$ 2,400	600	
Office supplies	16		48										\$ 83	\$ 200	200	
Storage Unit									128				\$ 320	\$ 200	600	
Printing/Signs	21					192					505		\$ 527	\$ 200	700	
Decorations													\$ -	\$ 150	-	
Postage	118		38										\$ 156	\$ 270	270	
Replacement / Entr Impr.												2,542	\$ 2,542	\$ 500	500	
as giving & comm. Events													\$ -	\$ -	-	
ier (includes Lake Comm.)	60		64										\$ -	\$ -	-	
Annual meeting Exp													\$ 124	\$ 500	100	
Sub total	154	91	206	64	0	192	0	700	128	0	505	2,542	\$ 4,582	\$ 4,220	2,970	
Operating Expenses	619	580	1,181	906	621	925	479	1,202	614	505	997	4,513	\$ 13,141	\$ 12,310	11,025	
Net Cash Flow	\$376	(\$480)	(\$1,040)	(\$816)	\$3,069	\$1,685	\$1,015	(\$977)	\$202	\$170	(\$997)	(\$4,512)	\$ (2,305)	\$ (1,869)	(583)	



How doers get more done.

COMMENTS PLEASE CONTACT STORE MANAGER
RUSSELL K MANN@HOMEDEPOT.COM

0149 00003 03545 01/14/24 11:42 AM
SALE CASHTER JANE

090489150952 4X4-6 PT <A>
4X4-6' #2 PT GC 16.16
208.08
039645110164 60# CONCRETE <A>
60LB QUIKRETE CONCRETE MIX 8.70
204.35

SUBTOTAL 24.86
SALES TAX 1.93
TOTAL \$26.79

XXXXXXXXXXXX5663 DEBIT **USD\$ 26.79**

AUTH CODE 002524
Chip Read Verified By PIN
ATD A0000000980840 US DEBIT

PRO XTRA MEMBER STATEMENT

PRO XTRA ###-###-6023 SUMMARY
THIS RECEIPT PO/JOB NAME: 11poa

2024 PRO XTRA SPEND 01/13: \$38.59

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0149 01/14/24 11:42 AM



0149 03 03545 01/14/2024 2174

RETURN POLICY DEFINITIONS
POLICY ID DAYS POLICY EXPIRES ON
A 1 90 04/13/2024

DID WE NAIL IT?

Take a short survey for a chance TO WIN
A \$5,000 HOME DEPOT GIFT CARD

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User ID: HTH 7528 7382
PASSWORD: 24064 7379

Entries must be completed within 14 days
of purchase. Entrants must be 18 or
older to enter. See complete rules on
website. No purchase necessary.

Material used
for new

Level lake

A Covenant
Community

No soliciting

Sign erection
and set for
front entrance

Replaced

1/18/2024

Referral

Request per

Jasen Christine

LLPOA Annual Meeting

Officer and Board Members Election results

January 20, 2024

PRESIDENT: Jason Cheshire	19 votes
VICE PRESIDENT: Randy Meadows	18 votes
TREASURER: Paula Campbell	12 votes
Sylvia Green	7 votes
SECRETARY: Elisa Marathas	17 votes
2 YEAR BOARD MEMBER: Vera Givens	18 votes
1 YEAR BOARD MEMBER: Barbara Tilley	18 votes

Votes Verified on 1/20/2024 by:

Doug Dabbs

Issac Groves

Shannon Meadows