

LAKESIDE TOWNHOUSE ASSOCIATION, INC
ANNUAL HOMEOWNER MEETING
August 6, 2016

I. CALL THE MEETING TO ORDER

The Lakeside Townhouse Association Annual Homeowner Meeting was called to order at 9:15 a.m. on Saturday, August 6, 2016.

Board Members Present Were:

Kitty Coyle, Unit L6
Lindsay Reinwand, Unit 6

Linsey Hempel, Unit R1

Owners Present Were:

Caroline Alvarado, Unit R7
Laura Hartman, Unit R2
Liz & Gifford Jackson, Unit L7
Sandy Amend, Unit 5
Byron Rojas, Unit C3
Charlotte Shirvan, Unit H5

Sharon Cedar, Unit R6
Nina Wise, Unit 2 (future owner)
Charles Randles, Unit R3
Michael & Sabra Calzone, Unit H2
Gary Ross, Member, Unit C1
Meredith Smith, Unit L8

Bill Cadwallader was a guest at the meeting.

Representing Basic Property Management were Gary Nicholds and Margarita Sherman. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

II. ROLL CALL AND PROXIES

There were not enough units represented in person or by proxy to reach a quorum.

III. VERIFICATION OF NOTICE

Notice of the meeting was sent in accordance with the Bylaws.

IV. APPROVE PREVIOUS ANNUAL MEETING MINUTES

The August 1, 2015 Annual Meeting minutes could not be formally approved due to the lack of a quorum.

V. FINANCIAL REPORT

A. 2015 Year-End Financials

Margarita Sherman reviewed the Balance Sheet as of December 31, 2015. The Association ended 2015 with a \$6,900 surplus in Operating and a surplus of about \$18,000 in Reserves for total net income of approximately \$25,000.

B. 2016 Year-to-Date Financials

Margarita Sherman reviewed the financial status as of the end of July 2016:

1. Total Operating Expenses - \$5,700 favorable to budget due to timing of some expenses for Landscaping & Grounds and savings in Snow Shoveling.
2. Net Operating Income - \$3,937.
3. Total Reserve Income - \$1,235 favorable to budget due to unit sales.
4. Net Reserve Income - \$9,996.
5. Total Net Income - \$13,932.

There was one owner delinquency with a balance of about \$2,000.

Gary Nicholds asked all owners to ensure their updated contact information including email addresses are on file with Basic Property Management to facilitate owner communication.

VI. BASIC PROPERTY MANAGEMENT REPORT

A. Parking

Gary Nicholds said there are 45 units and 89 parking spaces so there are not enough spaces for each unit to have two spots. One assigned parking space has been marked for each unit and the remaining spaces are open parking. He asked owners to be considerate of their neighbors, to ensure their renters are aware of the rules, to park in the correct spots and to move vehicles every 72 hours. It has been necessary to tow a couple of cars in the past year. An owner requested that the parking map be redistributed and suggested posting them on the inside of the unit doors. A suggestion was made to put moveable bamboo stakes with the unit number in front of the parking spaces in the winter, or to mark the visitor spots only. Owner comments included that the solution should be attractive and more permanent, the numbers should be repainted when they fade and the map should be re-evaluated with a goal of moving owner spaces closer to their units by relocating the guest parking. Gary will work on this issue with the Board.

B. Outdoor Storage

Gary Nicholds said there are specific rules regarding outdoor storage. He will resend the Rules and Regulations to all owners as a reminder. The goal is to be fair and honest, to preserve curb appeal and to ensure the property looks neat. He asked owners to ensure their rental tenants are aware of the rules.

An owner commented that he had seen people on the roof of one of the buildings. Gary Nicholds encouraged owners to report such incidents to him so he can address these types of violations.

C. Irrigation

Bill Cadwallader reviewed the history of the irrigation system. The hoses and sprinklers inside the horseshoe of buildings were replaced with pop-up sprinkler heads. This has reduced the amount of overspray on buildings and driveways. The Board will be considering expanding the irrigation system behind Units 250 – 252, and the Hideaway,

Cove and Landing buildings. The owners whose spigots are used to connect the irrigation are reimbursed by the Association for the portion of their water bill over \$40.

D. Tenant Behavior

Gary Nicholds said this agenda item had been addressed earlier in the meeting but added that it was his impression rental tenant behavior has improved.

VII. UNFINISHED BUSINESS

An owner commented that although the Association saved money by not providing snow shoveling, some of the individuals who had offered to take care of it did not follow through. This resulted in accumulations of ice and snow on the sidewalks and walkways that could not be removed. An owner suggested paying a full-time resident to shovel the snow. Gary Nicholds will explore the options.

Gifford Jackson said there was an issue with settling concrete in front of his unit. Gary Nicholds said there were several areas with this same problem. He consulted with a concrete contractor and was told it would be quite expensive to correct these areas individually. He recommended surveying all the sidewalks, assigning priority to the worst areas and determining what the cost would be to replace or repair them in a phased project.

Laura Hartman thought there had been discussion at last year's meeting about installing gutters as an Association project. Some owners have installed gutters with heat tape at their own expense. An owner commented that some of the buildings have drainage deflectors to direct the water coming off the roofs to the sides of the building and installing these deflectors on all buildings should be considered. A suggestion was made to install grates instead of new concrete paths to facilitate drainage.

An owner requested an assessment of upcoming projects that could affect the Reserve balance or necessitate a Special Assessment. Gary Nicholds said the buildings were recently painted and the roofs are in good condition. Some of the wood timbers along the sides of the buildings are in poor condition and will need replacement. Crack sealing and seal coating the asphalt will be continued but at some time in the future the asphalt will need an overlay. The additional irrigation system installation will cost approximately \$5,000 but the expense can probably be paid out of the Operating Budget.

VIII. NEW BUSINESS

A. SCRA Open Space

Lake Haus and Lakeside Townhouse are the two members of the Summit Cove Recreation Association, which governs the open space behind the properties. Lake Haus has expressed concern regarding the growing number of recreational vehicles that are parked on SCRA property by Lakeside Townhouse residents, as this is not a permitted use for the property. Gary Nicholds anticipated that the Lake Haus Board will request removal of all items from the open space after their Annual Meeting next week. A suggestion was made to establish a permit system and to allow owners only to park recreational vehicles on the Lakeside Townhouse's land. Several owners commented that some of the items stored in that area do not belong to owners or renters in Lakeside

Townhouse. Gary Nicholds will send notice to all owners that all items must be removed from the open space by September 1st and for owners to contact him if they would like to continue to store items on Lakeside Townhouse property.

B. Lawn Service

An owner said she wanted to be sure the lawn service was being done correctly. Gary Nicholds acknowledged that a few spots were missed by the new crew early in the season but they were subsequently addressed.

C. Radon Testing

Gary Ross said he tested his unit and the radon level was high. Gary Nicholds said he would research the Association documents to determine if mediation would be an individual owner or Association responsibility. Owners were encouraged to test their units and to report the results to management. Radon testing kits are available from the County Building Department in Frisco. Gary Nicholds will try to get a supply of kits to keep in his office for owner use and will request recommendations from a radon mitigation contractor.

IX. BOARD OF DIRECTORS ELECTION

Mark Lesmerises will be resigning from the Board when he sells his unit. The existing Board will remain in place and can appoint an owner to fill the vacancy. Charles Randles, Nina Wise and Gary Ross all expressed interest in serving on the Board but there could not be an official election at this meeting since there was not a quorum.

X. ADJOURNMENT

The meeting was adjourned at 10:43 a.m.

Approved By: _____ Date: _____
Board Member Signature

**LAKESIDE TOWNHOMES ASSOCIATION
BOARD OF DIRECTORS MEETING
SEPTEMBER 26, 2016**

I. Call to Order and Roll Call

The meeting was called to order at 6:06 p.m. on Monday, September 26, 2016 in the Basic Property Management conference room.

Board Members Participating Were:

Eric Black, Unit L13

Linsey Hemple, Unit R1 (via teleconf.)

Lindsay Reinwand, Unit 6

Representing Basic Property Management were Gary Nicholds and Jason Blanjeski. Bill Cadwallader was a guest at the meeting. Erika Krainz of Summit Management Resources transcribed the minutes from recording.

With three Board members participating a quorum was confirmed.

II. Approve Previous Meeting Minutes

The previous meeting minutes will be approved at the next meeting.

III. Financial Report

A. *Profit and Loss as of August 31, 2016*

1. Total Income - \$555 favorable to budget.
2. Total Expenses - \$8,512 favorable to budget due to savings in Building Repair & Maintenance, Landscaping & Grounds and Snow Shoveling.
3. Net Ordinary Income - \$5,562, which was \$9,068 favorable to budget.
4. Reserve Net Income - \$12,173, which was \$8,161 favorable to budget.

B. *Delinquencies*

1. Owner #1 – The owner is on a repayment plan. The owner is paying dues of \$120/month and an additional \$150/month to the attorney, which is then reimbursed to the Association.

IV. Management Report

A. *Rules Violations*

Gary Nicholds said there was a unit with renters who built a fire pit in the yard, which is a fire code violation. Another unit has hung bicycles on the side of the building. The Association Rules and Regulations specify that bicycles must be kept in a fully fenced back yard, inside the unit or hung from the balcony ceiling

(upper units only). The Rules would have to be amended if hanging bicycles on the side of the building is to be permitted for the lower units.

Gary Nicholds will contact the owners of the unit with the fire pit.

The Board agreed to meet Gary Nicholds on site at Unit 13 Landings on Monday, October 3rd at 5:30 p.m. to tour the property and formulate a plan of action.

B. Radon Tests

Gary Nicholds can provide radon kits for any owners interested in testing their unit. He noted that mitigation would be an individual owner responsibility. Notification will be sent to owners regarding the availability of the kits.

C. Parking Spaces and Signage

There was discussion at the Annual Meeting about renumbering the parking spaces and how to mark the spaces during the winter. Eric Black suggested marking the spaces with signs on stakes during the winter and removing them during the summer. Gary Nicholds will research options and costs. The parking space numbers will be repainted in the spring.

D. Railroad Ties

There are about 96 railroad ties around the property and approximately 50% should be replaced in the spring. They cost about \$40 each. Gary Nicholds will provide a cost estimate for the materials and labor for removal and installation.

V. New Business

A. Storage of Recreational Vehicles

The Board President of the Summit Cove Open Space Association contacted Gary Nicholds and asked him to have the vehicles moved off the open space property. Bill Cadwallader shaved down the pile of rock and dirt to provide an area on Lakeside Townhome property. There are still about seven vehicles parked on the open space that need to be moved. Notification will be posted on all the vehicles, sent by regular mail and email and flyers placed on the unit doors with an October 14th deadline for moving the vehicles to the new storage area. Gary Nicholds recommended reserving the parking area for owners only on a first come first serve basis. Linsey Hemple suggested posting a sign at the parking area so it is clear that the parking is for owners only. Owners will be required to notify Gary when they park a vehicle in the area so he can track ownership of parked vehicles.

B. Board Vacancy

There is one vacant Board seat due to Mark Lesmerises selling his unit. Four owners have expressed interest in serving on the Board. They are Gary Ross, Nina Weiss, Charles Randles and David Smith. The Board discussed the candidates' backgrounds and experience. Lindsay Reinwand stated that her unit was under

contract with closing scheduled for October 14th and she would be resigning from the Board at that time.

Eric Black made a motion to appoint Nina Weiss to fill the vacant Board seat and to approach Charles Randles about filling Lindsay Reinwand's seat once the sale of her property is confirmed. Lindsay Reinwand seconded and the motion carried.

VI. Old Business

A. *Irrigation*

The irrigation test area between the Landing and Cove was successful. Gary Nicholds said there had been discussion about extending the irrigation system around the outside of the horseshoe. The estimated cost is \$3,000 - \$5,000. This project will be discussed further when the budget for next year is developed. The irrigation system will be blown out later this week.

B. *Election of Officers*

Lindsay Reinwand made a motion to elect Eric Black as President and Linsey Himple as Vice President. Eric Black seconded and the motion carried.

VII. Set Next Meeting Date

The next Board Meeting will be held sometime during the first week of December.

VIII. Adjournment

The meeting was adjourned at 7:30 p.m.

Approved By: _____
Board Member Signature

Date: _____