

LEPOA Board Meeting
Saturday, June 27 @10:00 am
Mike Crews' Residence
1253 Lakeview Estates Dr., Coldspring

CURRENT LEPOA BOARD:

Mike Crews, President
Bill Cottle, VP
Beverly Ladd, Director at Large
Tom Patton, Treasurer
Peggy Riley, Secretary

Call to Order @ 10:07, with all Board members present.

Minutes read and approved from April Board meeting.

Treasurer's Report Presented by Tom Patton and approved.

It was noted that all annual assessments have been paid and the recent change in Insurance provider will save the Association \$1029/yr.

The Board agreed that future reports would change the "Capital One Business Checking" line item to "Operations and Maintenance (O&M)" and the "Capital One Business Savings" line item to "Reserve Account (RA)". These changes are intended to provide a clear representation of funds available for ongoing activities (O&M), and funds available to pay for unanticipated & high cost events (RA), without the Board having to levy a special assessment. The Member's consensus, expressed at the 2019 Annual Meeting, was to utilize the special assessment methodology in managing potential unanticipated high cost events. Observing the growth or drawdown of these respective accounts will be helpful in determining the adequacy of the current \$75/yr/lot annual assessment. At the end of June 2019, the O&M account holds \$3,118 and the RA holds \$19,759.

Copy of Treasurer's Report for permanent records.

Old Business

The Board confirmed that all necessary filings were up to date (Insurance, State, Registered Agent, etc). During this discussion, an opportunity was raised to change the Registered Agent with potential savings of \$300+/yr. The Board will perform further due diligence before taking any action.

New Business

1. Review of the 2019 Annual Meeting:

The Board noted the two items approved at the 2019 Annual Meeting; namely, to form a parks committee and to name the point park the “Jackie Easter Memorial Park”. The Board affirmed that the parks committee’s purpose will be to consider park beautification, signage, maintenance requirements, plus any other recommendations concerning the parks to the Board. The committee will act in an advisory capacity only (consistent with the ByLaws). The Board agreed that a Terms of Reference be prepared to guide the committee and that the committee be assigned a point of contact on the Board – Beverly Ladd.

The Board also reflected upon the Annual Meeting discussion regarding liability and agreed to investigate potential risk assessment / management support from the insurance provider.

2. Action Items

President: Prepare parks committee Terms of Reference for Board consideration & approval.

Treasurer: Research alternative Registered Agents; Inquire with insurance provider possible risk assessment / management support.

Secretary: Finalize 2019 Annual Meeting minutes and distribute for Board comment & endorsement, then post on website and advise Members.

3. Confirm future dates for subsequent quarterly meetings:

September 21, 2019 – agreed

December 7/14, 2019 – confirm at next Board meeting

March 6, 2020 – maintain for planning

Annual meeting will be April 25, 2020

Adjourned@ 11:32

Respectfully submitted:

Peggy Riley, Secretary
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