

The meeting minutes from the 10/24/06 HOA meeting have been posted.

Lakes 1 homeowners Association Meeting

10/24/06

Attendees

Ted Chapell

Margaret Bouton

Gary Martin

Joe Mauer

Liz Mauer

John

John

Ben Emery (PPM)

Meeting Minutes

- Call to order – 7:25pm
- Year in review – Ben
 - Continues with landscaping company we had – harvest lawns
 - Landscaping – Harvest Lawns
 - We will continue with the same landscaping company – Harvest Lawns
 - Got bids – not competitive
 - Harvest doing good job – got some rain and community looks better
 - Pulte and the lake cleanup
 - Pulte has agreed to give us money instead of building a walking trail
 - This money would be used to clean out the lake – remove dead trees, replace existing pump with multiple new pumps that use less power, etc.
 - Lakes 1 and Lakes 2 own lake jointly – and Lakes 2 wants Pulte to fix erosion issues on their side of the lake before agreeing to this
 - Lakes 2 is meeting with Pulte tonight with Harvest Lawns to discuss
 - Once Lakes 2 comes to agreement with Pulte then lake can be cleaned up and we will have extra money left over for our reserve
 - Dogs off leashes – had some complaints but seems to be resolved now
 - Trash cans – most homeowners seem to be putting them away – if you see one left out, pull it around back of the unit
 - Website / Email distribution list – Ben will prepare and send a letter asking for email addresses to form an email list, website will be updated shortly pending authentication issues to the server
 - Have asked for bids for planting bushes across from the 600 buildings on Sutter Gate (by parking spaces) – will go with whoever is cheaper
 - Next meeting scheduled for 12/12/06 at 6:30pm – Ben will email everyone
- Financial review – Ben
 - Current financials through September in packet
 - Front page is summary sheet of all pages

- We have \$18,000 cash operating – works like a checking account (dues come into it, bills get paid out of it)
 - We have \$1500 excess in accounts receivable – from people prepaying dues for the whole year
 - We have \$52,000 in cash capital reserve – works like a savings account (used for repaving streets, mulch)
 - Second page shows detailed budget/expenditures/income breakdown
 - We get about \$5700/month plus interest for income
 - Accounting/Legal – used for filing taxes, etc.
 - Insurance – used for insuring marquee, general liability for common areas, HOA board
 - Management Contract – PPM manages finances, drives through property, does mailings
 - Printing/Postage – used for mailing letters to us (PPM doesn't charge us for late notices for dues)
 - Termite – quick inspections in November – if they see problems they will treat and repair it (termites start coming in the 4th-5th year of a hour – if the inspector doesn't look closely enough let the board know)
 - Grounds – most expensive item, pays for landscaping, aerating soil, overseeding, pruning, cleanup (if you have issues please contact Ben at PPM – they are very receptive to feedback)
 - Utilities – pays for pump in pond
 - Cash reserve
 - We have \$4000 of excess this year – means we haven't blown through the budget
 - Next budget to be approved at the next meeting
 - More money allotted for utilities because master board wants us to pay for our own streetlights
- Q&A – Ben
 - Trash found in entryway to Breckenridge off David – don't know who it is – see it every other day
 - Traffic meeting held for all of Breckenridge
 - 45 people came to hear results of transportation engineering study
 - Speed bumps were pretty much ruled out
 - Homeowners had breakout sessions where they wrote down ideas to control traffic
 - Old Maynard is scheduled to be paved and expanded to four lanes by 2009
 - No word on expanding Davis Drive – no more money left
 - Still see people parking on the sidewalk – this will cause sidewalk to crack
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- Elections – Ben
 - Current board was elected to stay on
 - Meetings are every other month
 - If you would like to come on the board two positions are open – contact Ben
- Adjourn – 7:54pm