

Lakes 1 HOA Annual Meeting

12/11/07

Issue	Status	Action Items
Called to Order: 7:00pm		None
Pulte / Lake Cleanup	<p>The lake cleanup has begun. They have ripped out the briars and will be using a chemical treatment on the roots. Seeds from this year may already have been planted so we may have to do a little maintenance next year. Pulte will also be removing the saplings from around the lake that were never meant to be planted there so people can see the lake. No existing trees will be removed though. New pumps have been installed in the lake, and 40 carp have been added to help with algae control. Foster Pond will be maintaining the lake on a quarterly basis from now on. Gary and Ben will be making sure that Pulte holds up their end of the agreement, particularly with the briar removal. Some briars were left in homeowner backyards. The town of Morrisville mayor has also offered to communicate with Pulte on our behalf to help us. Gary will photograph any problem areas around the lake for our records.</p>	<p>Keep communicating with Pulte regarding the cleanup effort (Ben) Take photos of problem areas (Gary)</p>
Landscaping	<p>We have retained Harvest Lawns for our landscaping. Mulch and pine straw will be put down in February. Every February after that we will redo the mulch and pine straw. We are also going to be turning some of the areas in the community that won't allow grass to grow into natural areas with pine straw. If you have suggestions for areas contact Ben. We will be using heat-resistant, low maintenance plantings. Some trees will be replaced because they died during the drought.</p>	None
Community Involvement	<p>This past year an email list was created to communicate with homeowners and we have signs for our HOA meetings. This has been working very well and other communities are modeling us. We have more community involvement than any other community Ben manages through PPM.</p>	None
CERT Certifications	<p>Gary and his daughter participated in the recent CERT certification process with the town of Morrisville. These people can assist emergency responders in case of a catastrophic event. If you are interested in participating contact Gary or the town of Morrisville.</p>	None
Financial Review	<p>We have approximately \$22,000 in our operating account. Accounts receivable has more prepaid HOA dues than delinquencies. We have invested our cash reserve in an 8 month CD that yields 5.15% at Norstar Bank. PPM and Norstar have an agreement that should we need the cash, we can pull it out of the CD at any time without penalty. Our expenses are holding the line and we are in solid shape for next year. No dues increases are anticipated. We have saved plenty of money for mulching in February.</p>	None

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Parking Regulations	Our current towing company has not been coming and towing, so in January Gary will look into another towing company. Parking on sidewalks for extended periods of time will damage the sidewalks and the HOA will have to repair them. There are lots of new residents who may not know the policy.	Interview new towing companies (Gary)
Merging with Lakes 2	To merge with Lakes 2, the Lakes 2 would have to hold an annual meeting to agree to formally approach us, which they have been unable to do. Ben will communicate with Lakes 2 to tell them until they can hold an annual meeting and have their community vote on it that we will not consider it.	Get back to Lakes 2 with our decision (Ben)
Rental Units	Currently approximately 15% of our units are rentals. We would like to stay under 30%. To make this a rule we would need to modify our covenants which require 2/3 of the community voting for it. There was much discussion about this. We don't want our neighborhood to have too many rentals because it can decrease property values and we don't have as much control over a renter. We also discussed how difficult it would be to enforce a cap and the additional responsibility the board would take on to do this. Since we have such a low rental rate and our renters are overall good ones, we tabled this issue until it becomes a problem or our rental rate creeps up to 25%.	None
Traffic Concerns	No new concerns were raised. If you see someone speeding or running a stop sign on a regular basis, call the Morrisville PD and alert them per Sergeant Champ's advice last meeting. They can set up a trap.	None
Board Elections	The residents voted the following people to the HOA board for Lakes 1: Margaret Bouton, Ted Chappel, Liz Mauer, Gary Martin, and Carmen Rodriguez.	None
Next Meeting	The next meeting will be Tuesday February 12 th at 6:30pm in the clubhouse.	None
Adjourned: 7:54pm		None