

**THE LAKES PROPERTY OWNERS' ASSOCIATION, INC.
MEETING OF THE BOARD OF DIRECTORS**

MONDAY, JUNE 8, 2015

TIDELANDS BANK BUILDING

MINUTES

1. Call to Order

President Frank Murawski called the meeting to order at 9:30 AM.

Board Members in Attendance

Frank Murawski, President
Pat Keelan, Secretary
Dick Corkum, Member at Large
George Duhaime, Member at Large
Greg Rogers, Member at Large
Ron Estock, Treasurer Committee
Zack Charon, Ad Hoc

Managing Agent: Representing LITUS* To Let
Doug Millar

2. Approval of Minutes

Board of Director's Meeting Minutes – March 23, 2015

A brief review of the minutes of the March 23, 2015 meeting was entered. Upon a motion made by Mr. Keelan, seconded by Mr. Corkum and unanimously approved, it was:

MOVED; that the minutes of the March 23, 2015 Board of Directors meeting be approved.

3. Financial Position

A. Current Financial Position as of May 31, 2015

Mr. Millar reported on the current financial status of the Association as of May 31, 2015. He reviewed the operating balance sheet (**EXHIBIT A**). The operating income statement (**EXHIBIT B**) was next discussed.

B. Accounts Receivable Update

Mr. Millar updated Board members on the status of the outstanding 2015 HOA dues. It was noted that six (6) owners were delinquent.

4. Unfinished / New Business

A. Finances Roads vs. Lakes – 2015

Mr. Estock updated Board members on the current status of the reserve funds allocated strictly for repair and maintenance of the roads.

B. Banking Institutions

Board members discussed moving the Association's operating cash account. Upon a motion made by Mr. Estock, seconded by Mr. Duhaime and unanimously approved; it was:

MOVED; that the recommendation to move the funds in the operating account from South State Bank to Wells Fargo be approved.

C. Time Warner Cable

Board members noted that fewer owners currently utilized Time Warner Cable services. Looking to the future, Board members discussed available cable options in lieu of Time Warner in 2020, when the contract expires.

D. Roadways

Board members reviewed the proposal submitted by Palmetto Corp. **(EXHIBIT C)** and noted that catch basins with drainage issues should be identified and repaired prior to moving forward with concrete replacement.

E. Meeting Schedules

Board members discussed the meeting schedule for the remainder of 2015. It was decided that two (2) meetings should be scheduled; one in August and another as needed.

F. Contractor Rules and Regulations

Board members discussed contractor guidelines, violations for not cleaning up job sites and working on Sunday. The Board noted that contractors had been put on notice and would be fined for not complying with the terms of construction.

G. Algae Treatment and Irrigation

It was noted that an owner had requested permission to maintain the lake nearest their home and that the lake not be chemically treated.

Board members stated that signs to notify owners of lake treatment dates should be reinstalled so that owners did not irrigate from the lakes on days of treatment.

Board members stated that carp had been stocked in the lakes to fend off algae growth and that it may be time to restock the lakes.

H. Speed Limits

Board members discussed the benefits of reducing the speed from 25 MPH to 20 MPH along Ashley River Road and upon a motion made by Mr. Murawski, seconded by Mr. Duhaime and unanimously approved, it was:

MOVED; that the recommendation to reduce the posted speed along Ashley River Road from 25 MPH to 20 MPH be approved.

I. Signs

Board members discussed the lawn signs and other items that were being used by owners to protect their property and agreed that a standard should be established for use in the community.

5. Adjournment

There being no other business to come before the Board, the meeting was adjourned.

Meeting Commenced: 9:30 AM
Meeting Adjourned: 12:00 PM

Frank Murawski, President

Doug Millar, Recording Secretary