

THE LAKES HOMEOWNERS ASSOCIATION, INC.
Board of Directors Meeting Minutes
April 2nd, 2012

Dick Corkum called the meeting to order on schedule. Also present were Bob Hall, Don Burg, Ed Youmell, Col. Bill Powell and Ad Hoc member, Larry Keefe. Board members Jim Barrett and Pat Keelan were unable to attend. Doug Millar was present from the management company, LITUS* To Let.

Old Business

Approval of March 5th Minutes: A motion was made by Ed and seconded by Bill that both the Executive Meeting and Open Meeting minutes be approved without any changes. Unanimous.

Rock Project: The Board discussed the pluses and the minuses of lining the edge of the entrance road with a vinyl fence, large rocks, or other items that would keep cars from driving on the grass areas.

Upon a duly made motion by Bob, seconded by Don, the Board approved the purchase of approximately 80 rocks at the approximate cost of \$3,500.00. The vote was four yes (Bob, Don, Ed, and Bill) and one no (Dick).

Collection Procedures – Annual Dues: Doug reported that as of the end of March, there twenty two (22) owners who had not paid their 2012 dues. This represents a delinquency rate of ~4.39%.

The Board discussed the current procedure as to collection of the annual fees.

1. November 15th – invoice with a cover letter sent to all homeowners with the announcement of the upcoming year's assessment amount.
2. The letter will indicate that the fees are due on January 1st and late after January 31st.
3. On February 1st, a late notice will be sent to all owners that have not paid. This letter will be sent certified, and will state that any owner not paying (or making satisfactory payment arrangements) will be turned over to Attorney Steve Ouverson for collection.
4. Our attorney will send a demand letter to each defaulting homeowner, and then follow the standard collection activities to collect the debt. All attorney fees will be assessed to the homeowner and liens will be placed against each defaulting owner's property.
5. Our attorney will not charge our Association, except for hard filing costs that would potentially charged by Horry County courts.

Upon a duly made motion by Bob, seconded by Ed, the Board approved the above procedure. Unanimous.

New Business

Rock Project: Discussion was heard as to who would be in charge of the rock project. Pat Keelan will remain as project coordinator. Several other BOD members offered to assist.

Front Entrance Flowers For Spring: No report.

Newsletter Quantity Increase: The BOD discussed whether there was any need to print, and distribute newsletter, since the dramatic reduction in interest for articles, and homeowners wanting a copy. Doug reminded everyone that the newsletter could be produced electronically and eblasted out to the membership at no cost, and owners wanting a hard copy could pay for postage. Upon a duly made motion by Ed, seconded by Don, it was approved that effective immediately that the Association will provide a digital edition only. The vote was four in favor (Bob, Don, Ed, and Dick) and one no (Bill).

Newsletter Advertising: Several of the advertisers had not paid their annual fees, but it was reported that each of the past due advertisers had made commitments to pay the monies due immediately.

Treasurers Report: Doug reported that the financial records are being compiled by the LITUS* staff but were not ready yet. The target date for complete and verified financials is the fifteenth, but is always complete much sooner. *Editor's note: the financials were posted on the HOA website under Board documents on April 6th.*

Road Condition: The Board discussed the condition of Wateree River Road. After the pros and cons were offered, the BOD tabled the subject for a year to monitor the condition at that time.

LRC Rental Costs: The Board discussed the increased amounts demanded by the LRC to use their facilities for meetings. The pros and cons were discussed at length.

Doug suggested that the Association could use the large conference room in the Tideland Bank building for executive BOD meetings at no cost to the Association. Doug further suggested that the Association could use his office (in the same building) for ACC meetings once a month. The public meetings could be held at the Meeting Place in the Inlet Square Mall on a quarterly basis, as well as the annual meeting in October. The cost for each use was \$75.00.

A representative of the LRC came to the meeting to either collect a check or keys.

With there being no further business, the meeting was adjourned.

Please mark your calendar:

LTL has reserved the Meeting Place in the Inlet Square Mall for October 27th (the fourth Saturday of October).