

THE LAKES PROPERTY OWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
MEETING MINUTES
Monday, June 3, 2024 at 6:00 PM
The Lakes Office: 400 Waccamaw River Rd. Suite E

CALL TO ORDER

The meeting was called to order at approximately 6:00 pm by Chris Ophardt.

- Mike Dandrea led the Pledge of Allegiance and Moment of Silence for family, friends and community members who may be going through a tough time.

Public Notification of this meeting has been published, posted, and distributed following the principles of transparency.

ROLL CALL

Chris Ophardt, Stan Fortune, Michele Ferrante, Jack Price, Michael Dandrea, GG Criscuolo, and Carla Wessells were all present for the meeting.

Approximately 14 owners were also in attendance.

ADOPTION OF AGENDA

- **MOTION** (MF) to adopt the Agenda with changes on page 9 “minutes from quarterly member meeting” of agenda packet, and consent agenda remove “Finance and Budget Committee Charter” to be reworked, seconded and carried.

ADOPTION OF THE MINUTES

- February 22, 2024 Organizational Meeting III
- April 22, 2024 Special Called Board of Directors Meeting
- May 6, 2024 Board of Directors Meeting
- May 16, 2024 Special Called Board of Directors Meeting to Review Reserve Study I with Reserve Advisors

MOTION (MD), with no corrections, the Minutes were **Adopted**.

REPORT OF OFFICERS

- **PRESIDENTS REPORT** President submitted his written report for the record.

CPOL Donation. President thanked Concerned Property Owners of the Lakes for their donation of \$165.80 to the Road Reserve Maintenance Fund.

- **SECRETARY-TREASURERS REPORT** The Secretary-Treasurer gave an extended report to the board for period ending April 30, 2024. The report is submitted to the record.

Income and Expense Statement: variance of \$7,459.31 (under budget)

Balance Sheet underreported by LITUS from \$621-8,100 on our accounts. Secretary-Treasurer reports will be uploaded to Frontsteps.

Bank account cash balances:

Operating Account: \$270,680.21

Reserve Maintenance Reserve Cash Account: \$172,965.43**

Includes \$620/mo. Stormwater Management Reserves from Operating Account

Compliance Escrow Account: \$152,014.03

Edward Jones (Road Reserve Investment Account) CDs: \$284,719.11**

- **Board Expect a call on or about June 24 for the maturing CD**
- It's possible that we can move some cash reserves into the investment account to move up to the next level because we can only buy in \$1,000 increments: *"Just to be clear, **the Edward Jones Account is 100% non-commingled Road Maintenance Reserve Fund.*

*** Road Maintenance Reserve Fund and Reserve Fund Cash Account equates to all Reserve Monies of the POA, totaling **\$457,684.54**. Less than 10% is other (lakes and drainage or Stormwater Management) than Road Maintenance Reserve Funds.*

POA Insurance Policies Update. Current policies end on August 2, 2024. Insurance agent did not show up for board meeting.

CPA Update. Current CPA, Wayne Fussaro is unresponsive. Reached out to 9 CPA firms, met with Heath Fania (Patricia Frady) and is ready to meet with board.

Reserve Advisors Update. Met with the board on May 16 for a Q&A

Records Update. Doug Millar brought a manila envelope to add to records found.

RFP Management Companies. Mike Dandrea and Carla will facilitate site visits with prospective management companies in mid-June.

Collections Accounts. As of May 15, 2024: Foreclosures \$8,429; Attorney Collection Accounts \$13,481; New Attorney Collection Accounts as of May 14 an additional \$3,931; Partial Past Due and Payment Plan Accounts \$1,279; Late Fees Only \$322; 13 Horton Lots \$6,731

REPORT OF COMMITTEES

- **ACC** –Oral statement by Chair Pat Higgins: *"The past month we closed projects, processed 9 submissions, we have 10 submissions that require additional information. Variance Request for BOD."*
- **Finance and Budget Committee** – Stan Fortune, Chairman. The report is submitted to the record.
- **Stormwater Management Committee** –Oral statement by Chair Stan Fortune on 5 projects, a *Bathymetric Study of all but two new lakes, and dredging.* Chris asked the Committee to produce an RFP for board approval on all projects so these can go out to bid.
- **Road Committee** –Oral statement by Chair Jack Price on 3 projects in concert with Stormwater Management Committee, concrete and asphalt. *"There's no sense in doing them....now we have some potholes here. I'd like to put it out in the Communicator or something, anyone with a pothole that they have near their house or they see anywhere here, I'd like it to be called in, they can call me direct I don't care. Basically, people say why don't you cold patch these pot holes? Well, there's a lot of traffic that's heavy going through that, UPS, FEDEX, dump trucks, all kinds of stuff comes, it's going to last a few days then the pothole's back. It's got to be hot patched. Okay. Nobody wants to come in for a few. The lady on Catawba River Road, I don't know how*

many times I talked to her. What we can do with them is throw them in with the bigger projects so we can get them to come in and do these while they're here. So, I don't have enough of big projects until these drains are done, to get that done. He told you about the drain part. (Road striping statement moved to the agenda item request by Chris.) We are starting again to re-inspect every road that we have done in the past year and start from scratch to see if they've increased. Again, I don't want to start any other thing until we get these done. It would be foolish."

- **Governance Committee** – Carla Wessells, Chairman – No BOD report. We send over our entire work product to the board.
- **Election Committee** – Jeri Mathur, Chairman – *"The overall Committee report is that the Election Committee is incredibly busy trying to quickly draft what we need to. That timeline will be presented later, but the bottom line is that all these documents have to be reviewed and approved by the July 1 board of directors meeting to really to meet our timeline."* The report is submitted to the record.
- **Maintenance Committee** – Ken Ferrante, Chairman – The report is submitted to the record.
- **Community Engagement Committee** – Michele Ferrante, Chairman – The report is submitted to the record.
 - Office & Welcome: Looking for more office volunteers so we can get a set schedule. Asked board members to contribute time, Mike and Carla offered to volunteer. Chris offered that the member list can be divided up among board members to update.
 - Newsletter: We have a couple of articles from some of the Committees. We may need to revisit advertising pricing.
 - Ice Cream Social Mr. Softee free ice-cream cone, June 15th sponsored by HTC.
 - Halloween Party (October 19) Bringing this event back to the LRC.
 - Chili Cook Off (November 16). Bringing this event to the LRC.
 - Holiday Event with Tree Lighting (December 14) at the Park.
- **Safety and Security Committee** – Ken Ferrante, Chairman – The report is submitted to the record.
 - Looking for community input on speeding and safety, especially on Waccamaw, Saluda and Ashley. Frank continues to put speed trailer out.

NEW BUSINESS

- **Motion (MF) to approve Consent Agenda, seconded and carried.**
- **Motion (MD)** to authorize Secretary-Treasurer to purchase a 3 month CD from Edward Jones in June and a 6 month CD when that matures in September, with an interest rate of not less than 5%, using the money from the matured CD and its interest, plus any additional money to round up to the next \$1,000 increment. The additional funds will come from the Road Reserve Bank Account, seconded and carried.
- **Motion (SF)** to approve the Memorandum of Understanding (MOU) with the Lakes Recreation Center, Inc. to co-host No-Cook Friday through the summer, seconded and carried.
- **Motion (SF)** to approve the Road Striping Bid from Straight Line, Inc.

After discussion, Chris called for a vote on:

1. All 4 items as bid, and vote fails 4 opposed.
 2. Items 1 (Waccamaw at Swan Lake to Meadow Woods), 3 (Park Entrance to Swan Lake Dr) and 4 (Chevrons and Stop bars), vote failed 3 to 3. Stan abstained.
 3. Items 1 (Waccamaw at Swan Lake to Meadow Woods) and 4 (amended to include only Chevrons and Stop bars on intersections on Waccamaw from Swan Lake to Meadow Woods), vote is unanimous to get it repriced. Chris and Committee will get the new terms together to submit for re-bid.
- **Motion** (MF) to authorize the President to seek a Bid from Amazing Blades to Amend the Contract for the Maintenance of the Common Areas to include Stormwater Ditch Maintenance and increase the frequency of mowing in the Common Areas to twice a month. This specifically applies to: The Lakes Phase 17 Common Area 4; The Lakes Phase 19 Common Area 9; The Lakes Phase 20 Common Area 10; and the Levy that crosses the Lakes Phase 17 Common Area 5, and with all in favor, the **Motion** passes.
 - **Motion** (CW) to authorize the Maintenance Committee to purchase and install Stop Signs for the intersection of Saluda River Rd and Enoree Ct for \$380.00, seconded and carried.
 - **Motion** (MF) to approve the Fine Letter Template and Lakes POA Restrictions and Rules Violation Document, seconded and carried.
 - **Motion** (CW) to approve The Election Timeline, seconded and carried.
 - **Motion** (GG) to amend the Rules and Regulations of The Lakes Adopted, November 12, 2018, AND Modified, October 11, 2022. 1. Parking Regulations (street and driveway): BY ADDING F. Official government Police, Fire, and EMT vehicles under 10,000 lbs. will be exempt from this rule and regulation and be authorized to park on the street overnight, seconded and carried.

Discussion on the Compliance of official Police, Fire, and EMT boats and trailers with CCR&E Regulations, which require all property owners to adhere to the 48-hour driveway parking rule for cleaning purposes only once a month.

ACTION ITEMS

- For Review and Discussion. The Fine Policy and Procedure Document to be Voted on at the July Board of Directors Meeting.
- Election Policy and Procedures Document will be sent to board to be voted on at the July Board of Directors Meeting.

ADJOURNMENT

There being no other business to come before the Board, the meeting was adjourned at 9:13 pm.


Carla Wessells, Secretary-Treasurer

Note: times are approximate.