

**The Lakes POA
Board of Directors Meeting Minutes
June 23, 2024 6:00 PM
Lakes Office**

A special Board Meeting was called and held on June 23, 2025 at The Lakes POA Office

The meeting was officially opened and then went directly into Executive Session so the Board could discuss legal matters affecting The Lakes POA. No actual voting was done during the Executive Session.

Board Members in attendance were Stan Fortune, GG Criscuolo, Larry Stevens and Frank Angiuli. Sally Gorman and Julia Stafford were absent. There is one open seat.

The Board meeting was opened to members at 7:16 pm.

Upon opening the meeting for the members, the board discussed Old Business -

The board was updated on the issue where the drain going out of Lake Wylie has eroded a member's property. Larry Stevens has received an estimate for repairs and the board will try to have a second estimate and a plan for repairs by the next Board Meeting.

The board discussed the need for the shrubs/trees to be trimmed in the cul-de-sacs at 13 locations in The Lakes. Estimates are to be obtained and discussed at the next Board Meeting.

Under New Business the Board discussed –

No applications have been turned into the management company for the open Board seat.

The board then voted on the 4 items discussed in the Executive session.

1. After a motion by Larry Stevens and a second from GG Criscuolo, the board voted unanimously to transfer \$54,656.35 from the Road Reserve Fund to the Operating Fund. During the change of management companies, road repairs were being made to Saluda River Road and Lumber Court. The invoices were paid from the Operating Account but were not reimbursed at that time, by oversight, from the Road Reserve Account. These capital repairs are qualified use of the Road Reserve Fund and through South Carolina Law (SC Code 33-31-302(7) and nonprofit accounting standards and not being prohibited in the governing documents of The Lakes POA, the operating fund may be reimbursed to pay the invoices from the Road Reserve Account. The invoice for these two projects totaled \$54,656.35.
2. After a motion by Larry Stevens and a second by GG Criscuolo, the board voted unanimously to direct the president to contact a neutral attorney to review the potential conflicts in our Bylaws with the CCR&Es, review the assessment issue, review the constant overspending of the budgets in the past 12 years, and other issues that potentially leave the POA exposed to civil complaints. The Board allocated up to \$2,500 to be used as initial consultation fees with the attorney.

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3. After a motion by Frank Angiuli, the board voted unanimously to suspend the enforcement of the Rule Changes that were recorded in both 2024 and 2025 until a complete legal review is performed to ensure that they are not in conflict with the CCR&Es.
4. After a motion by GG Criscuolo and a second to that motion by Larry Stevens, the board voted unanimously to not participate in the Federal Government's attempt to identify all members of the Board of Directors of The Lakes POA through the Corporation Transparency Act. In March, 2025, FinCEN, the Federal Financial Crimes Enforcement Network issued an interim Final Rule that removed The Lakes POA as a Corporate Entity that was required to participate in this Federal Act.
5. A motion to adjourn was made by Frank Angiuli and seconded by Larry Stevens and voted on unanimously by the Board to adjourn the meeting at 8:22 PM.