

The Lakes Property Owners Association, Inc.

Meeting Minutes of Monthly Board Meeting

June 29, 2026

The open Board meeting was called to order at 7:04 p.m.

Stan Fortune, GG Criscuolo, Larry Stevens, Valerie Elia, and Frank Angiuli were in attendance. However, Director Frank Angiuli left during the Homeowner Comments portion of the meeting. Director Art Horton was not in attendance. Quorum was met.

Notification of the meeting was verified.

ADOPTION OF THE AGENDA: After a motion by Larry and a second from Valerie, the board voted unanimously to adopt the agenda.

ADOPTION OF THE MINUTES FROM 5/26/2026 BOARD MEETING: After a motion by Larry and a second from GG, the board voted unanimously to adopt the minutes of the 5/26/2026 Board Meeting.

Stan provided updates on projects and financials with those in attendance:

- Website go-live targeted for 7/18/2026. Presentation planned for member meeting on how members will obtain access. We will work to collect additional email addresses to register members to gain access.
- DR Horton payment for monies owed to them for compliance fees has been processed, and the check has been sent. We do not have confirmation of receipt.
- Pond update – Ponds are in bad shape due to the drought. Some lakes have as little as 12 inches of water. Less water, more vegetation growth, which is not good. Some lakes have trees or other plantings growing over or in the water. POA has responsibility for all lakes within the Lakes. Resolution will be voted on at this meeting to stop irrigation withdrawal from the lake during the drought.
- Financials – have numbers as of April 2026, but nothing newer. We have \$462k in our bank accounts, another \$ 310k in our Edward Jones account. There are 5 CDs (3, 6, 9, and '2' 12 month), once mature, they will be placed in 12-month CDs. The compliance account will have \$14k balance once the DR Horton check clears, which should cover the cost of the governance document rewrite attorney review.
- Carla shared during our last meeting that there were 4 properties that didn't have the HOA evaluation applied. After review, there were actually 5 properties identified and the appropriate papers were sent to the Tax Assessor's office. So far, 4 have been approved and waiting on 1. The Tax office has other priorities taking precedence, so we do not have PIN numbers. The savings for the POA will be approximately \$1300 per year.
- Issues with police working in The Lakes. One officer advised that our application was approved. But per the engineer's office, we have 92 signs out of compliance. However, back in 2021, we were directed to make specific changes, which were made. Seems the regulations have changed. We are going back and forth with them on this. The approval that we were advised of is not yet in the system.

- Articles of Incorporation, CCR&Es & Bylaws are in the process of being rewritten with the help of the Governance Committee. Hierarchy is Articles of Incorporation, CCR&Es, Bylaws, and then Rules and Regulations. When these changes are up for a vote, 605 YES votes will be required. Looking to cover part of these at the member meeting on 7/18/2026. Will not yet have been reviewed by the attorney.

CONSENT AGENDA: None

OLD BUSINESS:

After a motion from Larry and a second from Valerie, the board voted 4 – 1, with Frank opposing, to send the completed governing documents rewrite package to counsel for review and to establish an allocation of funds of \$15,000.00 for completion of the rewrite package.

NEW BUSINESS:

During executive session, the Board discussed a pause of the collection lien process to conduct an accuracy review of all delinquent files. Waccamaw Management Company will retrieve 12 files from the previous attorney and transfer them to the new attorney, who will help the Board audit and update existing liens to ensure compliance with the interest and fee allowances in the governing documents. The Board has allocated up to \$3,000.00 to complete this project. During the open session, Stan read the resolution to all members present, and the Board voted to stop the Lien Process and Collection at this time. A motion was made by Frank, seconded by Larry, and passed unanimously.

During the executive session, the Board discussed initiating a project to clear all plants, vegetation, and trees from the 10-foot Lake Maintenance Easement around every lake, though large trees may be spared at the Board's discretion if removal threatens shoreline integrity. The Board will first announce the project on the Waccamaw Management Company TownSquare website, followed by registered letters to affected homeowners. Owners will have 15 days to clear the easement or provide proof of a hired contractor completing the work within 30 days; failure to comply allows the Board to clear the area and pass all related costs on to the owner, who is ultimately responsible for maintaining the cleared easement per governing documents. During the open session, Stan read the resolution to all members present, and the board voted on this project. A motion was made by Valerie, seconded by Larry, and passed 4-1 with Frank dissenting.

During the executive session, the Board discussed adding a 7th member to the Board of Directors following the receipt of new information. If approved by legal counsel, the Board will open a two-week application period and conduct a review of the applicants. During the open session, Stan read the resolution to all members present, and the board voted on whether to proceed. A motion was made by GG, seconded by Larry, and passed 4-1 with Frank dissenting.

During executive session, one additional item was introduced and discussed– suspending irrigation for all Lots utilizing water from any lake due to the drought conditions. During open session, Stan read the resolution to all members present, and the board voted on this resolution. The motion was made by Frank, seconded by Larry, and approved unanimously.

HOMEOWNER COMMENT: Following the New Business portion of the meeting, members addressed the Board. Many of the comments centered on the cleanup of the 10' Lake Easement.

ADJOURNMENT: After a motion by Larry and seconded by GG, the remaining board members voted unanimously to adjourn the meeting.