

**Lakeland Village Homeowners Association  
Board of Directors Regular Business Meeting**

October 24, 2018

Minutes

The meeting was called to order at 5:55 pm.

**Attendees:** Directors present: Dave Duncan, Brent Flock, Joe Nunley, Tessie Page, Bob Schwartz, Sandra Sweet

Directors Absent: Teresa Jorgensen

Guests Present: None

Sentry Management Representative Tisha Parrott was also present.

There was a quorum established to conduct business.

**Minutes:** Minutes from the September 2018 Board of Directors meeting were approved as presented. M/S/P (Sweet/Nunley)

**New Business:**

- Administrative
  - 2019 Budget – Review and adopt – Members reviewed the Treasurer’s proposed reserve forecast. Members determined that it is necessary to plan a meet devoted to reserve discussions.

Motion to adopt the proposed 2019 budget with suggested amendments, including a 5% increase in assessment income in 2019. M/S/Passed (Duncan/Page; Schwartz opposed)

Members expressed the need to raise dues in 2020 by 5% and by 3% thereafter over the course of ten years to bolster reserves. The need for this will be evaluated and decided each year at budget season.

- Reserve Forecast – Members will plan a meeting devoted to reserve discussions.
- CD Expiration – November 13, 2018.

Motion to shift \$20k from current checking account to reserves, saved in a 12-month CD through ICCU at the best possible rate available at this time. M/S/Passed (Sweet/Nunley)

Motion to maintain the \$20k+ CD at ICCU in a 12-month CD at the best possible rate available at this time. M/S/Passed (Flock/Nunley)

**Finance:** Financials as of September 2018 were reviewed as presented. Members reviewed accounts receivable report.

- Motion to approve the September 2018 financials. M/S/Passed (Nunley/Schwartz)

Parrott provided update on collections activity.

**Management Report**

- CCR Compliance – Sentry is performing regular drive throughs per the association’s contract. There were no violations this period.
- Lakeland Village Patio Homes Report – No report.

**Committee Reports**

- Waterways – There was no report this period.

- Landscaping – Duncan reported that October landscape evaluation was much improved. An evaluation of all trees in the subdivision was recently done by Tanager Tree Service. We have not yet received the bid.
- ACC – Members reviewed written report of requests this period.

**Old Business**

- Bid for repairs of clean-out at Lakeland Dr./Mystic Cove – Parrott reported that Dave Vincen is working to get bids from sub-contractors.
- Snow Removal Contract – Members reviewed the snow removal contract with Sterling Landscape.

The next regular meeting of the Lakeland Homeowners Association Board of Directors will be **Wednesday, November 28, 2018**. There being no further business, the meeting was adjourned at 7:10 p.m.

There will be no meeting in December 2018.

These minutes were prepared by Tisha Parrott of Sentry Management as the managing agent, approved by me and accepted by the Board of Directors of Lakeland Village Homeowners Association on November 28, 2018.

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President  
Lakeland Village Homeowners Association

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Date