

Minutes of SLCA Board of Directors Meeting

June 17, 2013

Contents

Contents.....	1
Opening.....	2
Minutes from Previous Meeting.....	2
Action Items.....	3
• Scott post May minutes on SLCA website.	3
Discussion Following 6 PM Meeting with Financial Advisor.....	3
Action Items.....	3
• Kevin determine what will we lose by liquidating each of our current CD's, and liquidate the ones with the least amounts of loss.....	3
• Mary Jo contact Fidelity Investments to arrange for a meeting with one of their financial planners.....	3
Financial Report	3
Action Items.....	4
• Ray investigate charging interest on \$414 in fines owed by unit 47-1.	4
Old business	4
Lighting on stairs.....	4
Website changes.....	4
Action Items.....	4
• Alan ask about iPage about having a secured section on the website.	4
Rules update and fine assessment plan	4
Action Items.....	5
• Mary Jo provide to Scott the documents for procedures and rules for assessing fines.....	5
• Scott add procedures and rules for assessing fines to official SLCA Rules document, circulate for Board approval, and post on SLCA website.	5
Unit 47-1 chimney issues	5
Beach sand	5
Action Items.....	5
• Ray discuss costs for design of a beach perch with Pathways Consulting.	5
Spring/summer projects	5
Trees/landscaping for units to be painted.....	5
Price from Jim Shibles re: gravel drip edge.....	5
Walkway plan.....	5
Action Items.....	5
• Ray get price quotes for the walkway designs that we liked.....	5
Rules and complaints against tenant in 29-1.....	6
Action Items.....	6

• Alan draft an email response to the tenant, and circulate it to the Board for feedback before sending it to the tenant.	6
DeGrasse landfill and clean up next to Bldg 25	6
Action Items.....	6
• Ray propose to DeGrasse that we pay them \$850 to remove what has already been piled behind the guest parking lot, as long as they haul away what is collected in the future at no additional cost.	6
Notice to owners about recent thefts	6
Action Items.....	6
• Ray send email and a paper flyer alerting owners and tenants about recent thefts, and asking everyone to be vigilant.	6
Varin billing notification.....	6
New Business	7
Sink hole in front (lakeside) lawn.....	7
Action Items.....	7
• Ray ask Degrass to fill the hole after exploring and rectifying the cause.	7
General meeting	7
Action Items.....	7
• Board members send items for list of accomplishments to Mary Jo.	7
• Ray bring draft budget to next Board meeting.	7
Next meeting date	7
Closing.....	7

Opening

Meeting called to order at 7:10.

Present:

- Mary Jo Mulligan-Kehoe (President)
- Kevin Albert (Treasurer)
- Scott Gilmore (Secretary)
- Rob Davidson
- Alan Nadel
- Ray Stanford (Property Manager, Moseley Associates)

Absent:

- None

No non-Board owners present.

Minutes from Previous Meeting

Approved.

Action Items

- *Scott post May minutes on SLCA website.*

Discussion Following 6 PM Meeting with Financial Advisor

We tentatively decided to invest approximately \$50,000 of our Long Term Reserves to start, and see how it goes for the first year. There are advantages to investing over \$50k (including short-term cash), so we will target that minimum amount. This may require liquidating some of our CDs prematurely, but the gains with the new investment strategy are expected to surpass any early withdrawal penalties for the CDs because interest rates are very low for several of them.

We decided to meet with another financial planner to have another option to consider.

Action Items

- *Kevin determine what will we lose by liquidating each of our current CD's, and liquidate the ones with the least amounts of loss.*
- *Mary Jo contact Fidelity Investments to arrange for a meeting with one of their financial planners.*

Financial Report

Ray walked the Board through the monthly financial report. The main balances at the end of the prior month were as follows:

Item	Annual Budget	Current Period		Year-to-Date		
		Budget	Actual	Budget	Actual	Variance
Operating Surplus	1,239.00	(9.25)	6,847.60	5,853.75	20,821.59	14,967.84
Short Term Reserves	(839.00)	0.00	28,043.80	0.00	28,043.80	28,043.80
Long Term Reserves	(1,220.00)	(4,851.67)	8,742.35	(258.31)	8,742.35	9,000.66

Item	Amount
CD's Invested	103,121.29
Long Term Reserves	8,742.35
Total Capital Funds	111,863.64

Details can be found in Moseley's full monthly report. Following are highlights and discussion points.

Expenses so far this year are about \$8000 less than budgeted, primarily because of less-than-expected snow removal and roof raking.

Unit 47-1 has an outstanding balance of \$414 in unpaid fines.

Action Items

- ***Ray investigate charging interest on \$414 in fines owed by unit 47-1.***

Old business

Ray provided status updates on the following projects.

Lighting on stairs

The work is done, and looks good. It provides more light than the previous fixtures, and the new fixtures are more out-of-the-way. Defiance Electric also repaired the exposed wiring on one of the posts.

Website changes

Alan called 2 vendors: Webcom and iPage.

Webcom is expensive. It is made for business marketing.

iPage is meant for people who are not website designers. It would cost \$199 for 3 years (\$47 paid up front), plus \$14.95/year for our domain name. We can get a 1-year credit for our existing domain name registration. They host the site and provide 24/7 tech support. They provide an easy website building tool with cut-and-paste, drag-and-drop, etc. It should take about 1/2 hour to set up, according to the salesperson (thought that may be optimistic because we have existing content that needs to be migrated). iPage also provides unlimited email boxes.

We could probably pay a student about \$20/hour to set it up and maintain it for us. Alan's Teaching Assistant (Ashley) is willing to do this.

Rob noted that some information on our website must only be available to owners (names, addresses, phone numbers, etc.), and that other information should be publicly available to promote the community to prospective buyers.

Action Items

- ***Alan ask about iPage about having a secured section on the website.***

Rules update and fine assessment plan

Ray notified owners and tenants about a potential ban on window air conditioners.

Mary Jo walked the property and counted 5 window air conditioners installed.

Mary Jo obtained the procedures and rules for fines from Dennis Fuchs. However, this document differs from the portions of a similar document that Mary Jo has. These need to be combined and added to the official rules document.

The tenant in Unit 29-1 told Mary Jo that she has an old copy of the rules which stated that window air conditioning units were not allowed.

Action Items

- ***Mary Jo provide to Scott the documents for procedures and rules for assessing fines.***
- ***Scott add procedures and rules for assessing fines to official SLCA Rules document, circulate for Board approval, and post on SLCA website.***

Unit 47-1 chimney issues

The owner sealed the chimney on June 1st and notified the tenants, as required. Ray took a photo of the sealed chimney as proof.

To Ray's knowledge, the repairs were not started by June 5th. However, the owner was not required to repair the chimney if it had been properly sealed and the tenants notified.

Top Hat Chimney had shown to Ray a picture of a broken flue.

The owner is interested in installing a liner and artificial gas log fireplace. This would have to be professionally installed, to ensure safety. The owner said that he will ask the insurance company if they will cover that, because it would be less expensive than a full chimney repair or replacement. The insurer has stated that it does not feel that full replacement is necessary; hence, they cut a check for only a portion of the \$13k+ replacement price quote.

Beach sand

Ray spoke with some people who told him that the State will require an approved engineering design. Pathways Consulting was recommended. Mary Jo had a prior bad experience with Pathways (related to proof of not being in a flood zone). Ray will call Pathways Consulting to discuss this, but will not yet engage their services.

Action Items

- ***Ray discuss costs for design of a beach perch with Pathways Consulting.***

Spring/summer projects

Trees/landscaping for units to be painted

Done.

Price from Jim Shibles re: gravel drip edge

Jim will do the drip edge work as he paints units, but he is running about 2 weeks behind on painting because of rain. He will start painting and drip edges in a couple of weeks, weather permitting.

Walkway plan

Ray brought pictures of several options. We liked the two on page 3 and the one on the top of page 4. The walkways would be about 20" wide, with gravel between the stones.

Action Items

- ***Ray get price quotes for the walkway designs that we liked.***

Rules and complaints against tenant in 29-1

The tenant complained to Mary Jo that she feels like they are being unfairly targeted. We discussed the complaints and feel that we have been fair and objective, and that those tenants have received more complaints because they have violated more rules than anyone else.

We concluded that a response should be sent to the tenant with the following points:

- We receive and act on complaints on a 1-by-1 basis, as we receive them.
- We have an obligation to address the complaints, and have done so according to our rules and bylaws.
- Law violations (drugs, noise) should be reported to Enfield police.
- Their 4 violations are more than we've had from the rest of the community in the past several years. There have been a total of 7 violations in the last 4 years, 4 of which were committed by them.

Action Items

- ***Alan draft an email response to the tenant, and circulate it to the Board for feedback before sending it to the tenant.***

DeGrasse landfill and clean up next to Bldg 25

Ray discussed this with DeGrasse. Our contract does not require them to haul it away. Landscape debris has always been dumped on the SLCA property, including with previous contractors. DeGrasse would charge us \$850 to clean up the debris behind the guest parking lot.

Action Items

- ***Ray propose to DeGrasse that we pay them \$850 to remove what has already been piled behind the guest parking lot, as long as they haul away what is collected in the future at no additional cost.***

Notice to owners about recent thefts

As noted the previous month, personal property was recently stolen from an owner's deck, and an expensive LED light bulb was stolen from the mailbox area a few months ago.

Action Items

- ***Ray send email and a paper flyer alerting owners and tenants about recent thefts, and asking everyone to be vigilant.***

Varin billing notification

Ray notified those former owners of their obligations for past SLCA dues.

New Business

Sink hole in front (lakeside) lawn

A resident reported this hole between buildings 45 and 47.

Action Items

- ***Ray ask Degrasse to fill the hole after exploring and rectifying the cause.***

General meeting

Owner meeting coming soon in August.

List of accomplishments for Mary Jo to include in letter to owners:

- Financial planning
- New lighting
- Painting schedule
- Drip edges
- Walkways
- Tree work
- Roof issues resolved at 35-3

Major new issues to address with owners at general meeting:

- Financial plan
 - Budget
 - Investments

Action Items

- ***Board members send items for list of accomplishments to Mary Jo.***
- ***Ray bring draft budget to next Board meeting.***

Next meeting date

Tuesday, July 23, 2013, at 7pm, in Unit 7-2.

Closing

Motion to adjourn by Alan. Seconded by Rob. All agreed.

Meeting adjourned at 8:18 PM.