

Lake Forest HOA Annual Meeting Minutes
March 1, 2018

- I. Call Meeting to Order
 - a. Meeting called to order at 7:17 p.m.
- II. Establish a Quorum
 - a. Quorum established: 92 of 166 households in attendance
- III. Welcoming and Introductions
 - a. Chase Senk
 - 1. Thanked everyone for attending the meeting and introduced himself
 - 2. Reviewed the Agenda
 - 3. Called for approval of 2017 Annual Meeting Minutes ó motion moved 2nd and approved.
- IV. HOA Presidents Report
 - a. Chase Senk present a Power Point Presentation - Highlights listed.
 - 1. Reviewed why we have a HOA
 - 2. Health, Safety, and Maintenance of Common Areas
 - 3. Goals of HOA
 - 4. Stony Brook and River Run Flooding
 - 5. Highlights from Dam Report
 - 6. Plans to Update Website
 - 7. Pledged to be more transparent
 - 8. Reviewed the past due homeowners and liens
 - 9. Preparing a updated Handbook for the Community
 - 10. Enforce Declarations and Covenants
 - 11. PFR ó Peter Rzepka
 - 12. Reserve Fund
 - 13. Update of Pond Valve
 - 14. Stony Brook / Twinsburg flooding issues
 - 15. 2016 Survey result review ó walking path, front entrance beautification
 - 16. Dog Stations
 - 17. Surplus funds
- V. Questions and Answers
 - a. Chase and Board took Question;
 - 1. Will Dam Report be posted? ó Yes to website
 - 2. How will PFR transfer Pond Property when its time? - Will have our Attorneys review and assist in preparing for future transfer.
 - a. We have the responsibility to maintain the common areas.
 - b. Chase will follow-up on Dam between the Big and little Ponds
- VI. Financial Report
 - a. Alex Kravec
 - 1. Reviewed the Income and Expense Report as of 12/31/17 (Handout).
 - 1. 17 Unpaid Lots.
 - 2. Reviewed collection efforts.
 - 3. Reviewed Excessed Funds.
 - 2. Reviewed the 2018 Proposed Budget.
 - 1. Based on 166 homes.
 - 2. Two lots owned by PFR
 - 3. Three homes under construction.

3. Questions and Answers

1. Some Residents around Brook Circle have issues with lack of privacy if a walking path is completed around the Pond area.
2. Concerns about Geese waist issues.
3. Concerns on Homeowners not keeping up their properties.

VII. Board Elections and Proposed Budget Voting

a. Appointment of Ballot Assistants and Counters

1. Rob Scott
2. Nakul Kapadia
3. Jason Roberts
4. Stacy Beattie

b. Nominees for Board Members

1. Alex Kravec
2. Steve DeZort
3. Tom Deca
4. John Zelina

c. Elected To the HOA Board

1. Alex Kravec
2. Steve DeZort
3. John Zelina

d. Proposed Budget Results

1. Operating Budget - \$150.00 per household ó Passed (87 yes)
2. Add On - \$25.00 per household (Block Party, Decorating, Garage Sale) ó Passed (73 to 19)
3. Walking Path - \$175.00 per household (exact cost to be determined later) ó Failed (39 to 53)
4. Front Entrance Improvements ó\$120.00 per household (exact cost to be determined later) ó Passed (73 to 20)
5. Budget Surplus Results
 - a. 52 óReserve Fund
 - b. 33 ó Capital Improvements
 - c. Surplus will go to Reserve Funds

VIII. Closing Comments

a. Announcement of Voting Results

IX. Adjournment ó 9:20 pm