

PALM LAKE HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

MAY 12, 2022

President Ned Timmer called the meeting to order at 7:04 pm.

Board members present: Ned Timmer, Fred Lenz, Steve Hunter, Ben Ellis and Mike Ketchum

Homeowners present: Russ Carlson

SECRETARY'S REPORT

Mike Ketchum presented for approval the minutes from the April 28 board meeting. A suggested edit was proposed by Fred Lenz and accepted without objection. A motion to approve the minutes was seconded and the minutes were approved without objection for posting on the website.

Ketchum noted the receipt from Ben Ellis of the letter required under state HOA law for new board members certifying he has read the pertinent Palm Lake documents and attests that he will work to uphold those documents and policies and faithfully discharge his fiduciary responsibility to the PLHOA members. Steve Hunter is in the process of finalizing his required certification letter.

ARB REPORT

Steve Hunter reported on the removal of the barbecue grill from street view at 8661 Crestgate Circle. Noting the placement of an unauthorized dumpster at 8631 Crestgate Circle in violation of Palm Lake rules, the homeowner was requested to file the required ARB approval form for placement of a dumpster in the driveway. Hunter indicated further notices would be forthcoming to certain homeowners requesting they address specific issues. Timmer referenced receipt of a message from Scott Ziegler commending Ben Ellis and Steve Hunter on the positive direction they are taking their respective areas of responsibility and Steve Hunter on his work to improve the neighborhood appearance since assuming the ARB Chair position.

OPERATIONS REPORT

Fred Lenz mentioned new sod had been installed by the homeowner at 8660 Crestgate Circle following the removal of the damaged oak tree.

TREASURER'S REPORT

Ben Ellis provided the board and reviewed a Statement of Financial Position for the PLHOA from January through March, 2022. He described the Budget vs. Actuals as presented being "right on target" for the current budget. However, Ned Timmer noted the budget does show the reserves being fully funded unless the proposed \$225 dues increase is approved at the May 21 Special Meeting.

The discussion then proceeded to a board review of the financials for 2018 and 2019 that the board had been awaiting. Timmer and Ellis have been recently working with an outside retained CPA to correct and get in the proper order certain entries to the PLHOA books made by previous PLHOA Treasurers.

Upon completion of their joint work, the CPA deemed the books for 2018 and 2019 to be in order. Following the financials review, a motion to approve the 2018 financials as being in order was seconded and approved without objection. A following motion to approve the 2019 financials as being in order was seconded and approved without objection.

Timmer concluded the discussion by stating the 2020 and 2021 financials would not be ready for review until the weekend with distribution to the PLHOA membership expected next week prior to the May 21 Special Meeting.

#### OLD BUSINESS

Timmer indicated the precise rate for the CD the PLHOA will purchase for investment in the Road Fund will be known shortly.

For the purposes of the May 21 PLHOA Special Meeting Timmer confirmed voting privileges will continue to be suspended for Lot 6. He added that should questions arise regarding the order of payment to the PLHOA in the Lot 6 legal action underway, the order would be attorney's fees first then followed by late fees, interest and the Special Assessment.

Timmer encouraged board members to contact homeowners to attend the May 21 Special Meeting or to assist in gathering proxies from those not planning to be in attendance.

The meeting was adjourned at 8:02 pm.

Respectfully submitted,

Mike Ketchum, Secretary