

Lakeside Village HOA Meeting Minutes:
Tuesday, March 25, 2025

Members Present: Conley Pells, Andrea Wilmot, Jim Johnson, Cody Michelle Herrington, Rosy Carranza, Julio Gorbitz, Linsey Anglemeyer (of Protocol), Jennifer Lawyer

Members Absent: None

- Call to Order: 7:00pm
- Treasurer's Report:
 - BOA Operating Account: \$24,080.13
 - Pre-Paid Dues -\$22,962.92
 - BECU Insurance Reserve: \$35,364.51
 - BECU Money Market \$475,478.62
 - **Total Assets: \$511,960.34**
- Review of Minutes:
 - The board read and reviewed the minutes.
 - A motion was made to approve the minutes.
 - The motion was seconded.
 - The motion was unanimously approved.
- Manager's Report:
 - See Report for specific details
 - Things to be aware of:
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- Old Business:
 - No old business to address
- Homeowners Concerns:
 - Letter of Concern Re: Special Assessment from Homeowners
 - A couple of residents have written a letter to the board, asking them to reconsider the amount of the special assessment assigned to the residents this year.
 - Our Association Attorney, Jennifer, was present to help clarify why the assessment was what it was.

- There is a statute where Associations must repay any money from their reserve fund that doesn't directly go towards reserve study items within two years. We are coming up to that mark with the two sets of funding we used; those things need to be paid back.
- A resident made a motion from the floor to rescind the 2025 budget, which was seconded.
 - Discussion Points:
 - It was addressed that the voting on of the budget was not done fairly, as the residents did not know that NOT coming to the annual meeting to vote on the budget would result in them approving the budget as they were not present to vote against it. (this statute went into approval in 2018)
 - The budget voting process is different than the rules for a quorum to pass other voting matters for the community.
 - The board has been asked to revisit the budget and the assessment, as there is so much instability with the economy right now and it could ultimately hurt our community.
 - A resident asked if we would be willing to extend the payments to two years.
 - There has been a request for a special meeting to discuss the budget~ it was explained that in order to call a special meeting, we need 20% of the residents to ask for it.
 - A resident asked if we could get bids to address the items included on the reserve study.
 - The numbers in the reserve study is a projected cost. If the items on the reserve have been completed recently, those costs have been used in the study.
 - Phil has offered to write a new budget.
 - The board made a motion to read and review the budget he writes.
 - The motion was seconded
 - The board unanimously approved the motion
 - A resident brought up a lack of trust in the board, and it feels like it is an "us against them" scenario.

- The residents would like to feel like we are more unified as a community, and they expressed that something NEEDS to change.
 - We have been asked for more transparent communication and acknowledgement of email receipt, even if there isn't necessarily a response required.
- A resident expressed dissatisfaction with their experience getting documents from our Property Management Company
 - Homeowners have access to our reserve study online
 - The 2025 Reserve Study will be completed off site, but they have already starting asking for documentation
- The residents have asked again for the board to be more transparent with them in our communication and with our decision making process.
- A resident reminded the other residents, that we inherited a reserve account that was neglected for years, and unfortunately, now we need to make it up.
- A resident asked about the likelihood of another special assessment similar to this one next year.
 - Our attorney, based on what she is seeing in other associations, including her own, is fairly confident another assessment will need to be assigned next year as well.
- It has been asked that we include verbiage on the ballots for budgets and other issues requiring homeowners approval/input, that is very clear and transparent.
- A resident asked if there was a way for us to better control/regulate the parking rules.
 - It is a grey area, as the parking lot is common area
 - All residents should complete their Owner Occupant forms and
- Matters Requiring Homeowners Discussion
 - None
- Adjourned for Executive Session at 8:11pm