

LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
Board Meeting Minutes
May 22nd, 2012

Meeting convened 7:00 PM

Present: Blanca Phillips, Dion Raymond, Phil Faulkner, Jim Johnson, Peggy Hester

TREASURER'S REPORT: Account balances as of April 2012

BOA Checking Account Balance –	\$ 5,432.75
BECU Reserve Account Balance –	<u>\$74,145.30</u>
Total Assets	\$79,578.05

Delinquencies \$11,761.24

New Business

The minutes of the meeting held on April 24th 2012 were noted as previously approved.

The Board wishes to thank Frank Slattery and Roland Draughon refinishing the coffee table and cleaning up the fireplace brickwork.

After previous problems a plumber recommended we install a new toilet in the men's room. After discussion a motion was made to purchase a new toilet, it was seconded with all in favor. Phil and Jim volunteered to install the toilet.

Old Business

The Board has had requests to install benches around the lake so residents can sit down and enjoy the surroundings. A motion was made to provide three benches that will be set in a concrete base. The motion was seconded and approved.

Jim presented the options and recommendations from meeting with the four contractors to install the fire alarm system. At the moment 58.067% voted to have all five buildings done and 59.269% voted for a monitoring system. Per our bylaws if we exceed spending over \$40,000 in a fiscal year on a capital improvement, then a 60% vote in favor is required. After reviewing the bids that Jim had acquired a motion was made and seconded to hire All Wire to install the Alarm system and the 120 volt electric and Mountain Alarm install the wireless equipment and provide the annual inspection and monitoring. The bids were as follows for five buildings:

Capital Cost			Annual Cost		
All Wire	Alarm System	\$37,903	Mountain	Annual Inspection	\$986
All Wire	120 volt	\$4,791	Mountain	Annual Monitoring	\$2628
Mountain	Wireless Equipment	\$0			
	TOTAL	\$42,694	TOTAL		\$3,614

It is anticipated that we will have over 60% of the vote in the next few days to enable us to proceed with all five buildings at the same time.

Meeting adjourned at 8:20 PM

Respectfully submitted by
Phil Faulkner