

LOST CREEK BOARD MEETING – January 7, 2019

ATTENDEES:

<u>Board:</u>	President:	Tom Hatch
	Secretary:	Betty Serati
	Treasurer:	Tara Leggett
	Clubhouse:	Kate Withers
	Maintenance:	Rick Finch
	Pool:	Pat and Phil Fisher
	Landscape:	Robert Smith

<u>Committees:</u>	ACC:	No representative present
	Website:	Kelly Stroud

<u>Guest(s):</u>	Allen Ferrell	

President Tom Hatch called the meeting to order.

MINUTES: The minutes of the December 3 Board Meeting were approved.

TREASURER – Tara Leggett:

- Deposits 12/03 – 12/31: \$375.00 - Expenses 12/03 – 12/31: \$1,601.53 – Outstanding Checks: \$841.56
- Checking Balance 12/31: \$13,146.65- Savings Balance 12/31: \$38,230.52- Cash on Hand 12/31/18: **\$50,535.61**
- Uncollected HOA Dues: One homeowner owes dues plus fees, \$803.43; another homeowner owes \$476
- Tara provided the Board with full particulars on the 2018 Budget and what was actually spent in 2018. Detailed discussion ensued on the Proposed Budget for 2019 for all Committees and expenses related to Lost Creek, including future capital improvements.
- This budget to be presented at the January 27 meeting is proposed; it can be amended by the 2019 Board. If all expenses and capital improvements were to be accomplished in 2019, there is not enough cash reserve. Much discussion took place concerning tabling some projects for future years and /or raising dues. Since dues are set for 2019; it was decided that the next Board will make the decision about raising the dues for 2020.
- Tara proposed that, beginning in 2020, the dues be collected on an annual basis, instead of semi-annual. This would result in less administrative expenses and a one-time collection of dues.
- Tom gave the Board information on the cost of using a Management Company. To cover all aspects of Lost Creek, including pool management and collection of dues, the cost would be approximately \$850 per month, or \$10,200 annually.
- The Board discussed the pros and cons of using a Management Company. Some preferred to keep as much in-house as possible. Others saw the advantage of having an outside company collect dues, instead of having a neighbor address delinquencies.

CLUBHOUSE – Kate Withers:

- Three rentals scheduled for January
- Allen and Gayle Ferrell, Kate Withers, and Betty Serati removed the Clubhouse Christmas decorations.
- Kate presented a proposal initiated by Kelly Stroud for a playground for younger children near the pool and picnic areas. A commercial grade playground would cost around \$14,000.
- Phil suggested that liability be determined if a guest were injured; Kate will look into that.
- Kate proposed spending \$3,500 for bathroom renovation, instead of the \$15,000 requested by Robin the previous month. This will cover vanities and essentials.

MAINTENANCE – Rick Finch:

- Rick and Terry cleaned out the drain that kept being clogged, flooding Lost Creek near the entrance.

LANDSCAPE –Robert Smith:

- No report

POOL – Pat & Phil Fisher:

- Phil distributed bids for replacing the diving board. The Board voted to go with his recommendation for Browns Pools and Spas; a bid for \$3,938.69. He suggested budgeting \$8,500 in the 2019 budget to cover any additional expenses related to the diving board.
- Rick said any funds remaining from the \$8,500 could be used toward the pump house expenses.
- The Board approved the \$8,500.

ACC:

- No Report

WEBSITE:

- No Report

Other Business:

- Three Board members are not returning for the 2019 year, and these Board positions are OPEN: Tom Hatch, President; Rick Finch, Maintenance; Pat and Phil Fisher, Pool
- It was decided that directories will not be printed and distributed to the neighborhood because Betty updates the directories on the Lost Creek website. Residents can print from the website.

Next HOA Board meeting date will be determined by the new Board installed at the January 27 HOA Meeting

- **Annual Homeowner's Meeting will be held on Sunday, January 27, 2019**

Please be advised that all homeowners who wish to do so are WELCOME at 7:30 p.m. to attend monthly HOA Board meetings. In addition, any homeowner with a Lost Creek question or concern is encouraged to reach out to any of the HOA Board members.

Meeting was adjourned by Tom Hatch.

Respectfully submitted,
Betty Serati, Secretary