

Lakeside Meadows Homeowners Association  
January 21, 2023, Annual Meeting Minutes  
Conducted Weaverville Community Center  
60 Lakeshore Drive, Weaverville, NC

**Board members attending**

Bob Coleman#62 (President), Verdine Spicer #66, Barbara Wurster #51, Barbara Heller #48, Rachel White #55, Walter Forehand #69 (Treasurer- non-voting), Gracemarie Cirino #54 (Secretary – non-voting).

**Households attending**

11 households were in attendance. In addition to the board members listed above the households in attendance include Neeriemer #63, Harney #59, Spry #67, Stanz #49

**Call to Order**

The meeting was called to order by President Bob Coleman at 2:10 PM.

**Introduction of current and retiring board members**

Members introduced themselves. Barbara Heller and Barbara Wurster indicated that they had served two years and are now retiring from the board of directors. Verdine and Rachel will continue.

**Treasurer's Report- Reported by Walter Forehand**

\*The written Treasurers Report which was distributed at this meeting can be found on the last pages of these minutes.

Walter explained common budget items for the year.

- Every year lights are paid for by automatic withdrawal by Duke Energy.
- Every 3 years storm drain inspection occurs incurring another charge which may vary depending on the results of the inspection.
- Upkeep on common areas was discussed. Common areas include both sides of the road at entrance, the area to the left of #71, the area behind the odd numbered houses toward the top of the hill. Services include mowing, weed control and mulching when necessary.

A note was made that reimbursement is needed to Verdine & Don for water used to water new trees at the entrance. The Reeces will submit a reimbursement form for water used for weeks after planting of new trees.

Bob explained the possible expenses that could be incurred if we have future challenges with the storm drains. He indicated that he intends to make some changes in budget allocations for 2023 to begin to set aside money for future storm drain inspections and repairs.

Some discussion took place regarding if/when annual dues should be increased. The maximum is 10%/year. Bob indicated that anyone who thinks there is a need for this should contact the board to discuss.

Rachel made a motion to approve the 2022 Budget, Barbara H seconded, unanimous approval.

After some discussion of the 2023 budget, Geneva Neeriemer motioned that the allocations for the 2023 budget should be the same as those of 2022 except for the \$4500 special project. Bob Coleman seconded the motion, unanimous approval.

\*The complete financial report for 2022 can be found on the last pages of these minutes.

## **Website Information - Reported by Gracemarie Cirino**

Gracemarie explained that the official Lakeside Meadows Homeowners Association Website is vastly underused and yet vastly informative to all members. She went on to highlight some useful contents in 5 of the 8 tabs available on the home page.

- **Home** page has dates and locations of board meetings and the annual meeting. This information will be on the right side of every other page on the site.
- **Governance** page contains current Board of Directors and past Boards of Directors as well as Covenants, Bylaws, Financial Policies for HOA, and results of Storm Water Inspections.
- **Meetings** page contains current and past minutes of both annual and Quarterly board meetings since the Board's inception in 2017.
- **Architectural Review Committee** (ARC) page contains the ARC Policies and Procedures, Standards and Guidelines, and Request for Approval form.
- **Forms** page contains another link to the ARC Approval Form as well as forms for Proxy Voting, Reimbursement, and Homeowner Complaints.

## **Open Forum**

Jerry Warren shared with the community some plumbing tips to save money on plumbing repairs since many members have similar problems with the same brands of utilities.

## **Election of new board members**

Election slips were handed out and the votes for Geneva Neeriemer and Melissa Stanz as new board members were unanimous.

Rachel made a motion to accept Geneva and Melissa to the board, Barbara H seconded and all present approved.

The members of the board for 2023 will be:

**Bob Coleman**  
**Verdine Spicer**  
**Rachel White**  
**Geneva Neeriemer**  
**Melissa Stanz**

## **Adjournment**

Bob indicated that business was completed. Walter made a motion to adjourn the meeting, Rachel seconded and all approved. The meeting was adjourned at 3:30 PM.

NOTE: The 2023 Board of Directors had an organizational meeting immediately after the adjournment of the Annual Meeting to elect officers and decide dates and locations of 2023 meetings and the 2024 Annual Meeting. Results of that meeting can be found in the minutes for the Organizational Board Meeting of 1/21/2023.

## **TREASURER'S REPORT**

**2022**

Created by W. Forehand

Updated by B. Coleman

The Financial Report and Ledger pages show activity for 2022.

### **Income:**

LMHOA income is derived from annual assessments ( $\$330 \times 25 \text{ lots} = \$8,250$ ). This year an assessment was awarded a late fee of \$2.50, the result of a scrupulous closing agent handling a sale in which the fee was paid from closing a couple of days "late", and several refunds of expenses booked in 2021 as expenses (deposit for the annual meeting room subsequently cancelled and a goodwill reimbursement for payment of fees relating to fees for filing 2021 tax returns).

### **Expenditures:**

The financial summary indicates that expenditures in each category were within budget. Note: 2022 expenses exceeded income by \$1,722.69. The overage was caused by the \$4,500 expenditure for the Special Project of planting additional trees at the lower end of Brown St. Income has consistently exceeded expenditures, absent special expenses. The recurring Storm Drain Inspection Report expense is a requirement of the City of Weaverville to provide an inspection report each third year. The cost of the last report was \$1,500. and a reasonable estimate for the next report would be between \$1,500 and \$2,000.

Expenses expected each year are the street lights, currently around \$95 monthly; insurance, about \$500 a year ; a small sum for administration (envelopes, stamps, etc., plus the expenses related to the annual meeting); and upkeep of the common areas (regular mowing, weeding, and mulching) the cost of which has been relatively stable around \$4,000.

LAKESIDE MEADOWS HOMEOWNERS ASSOCIATION, INC.

## Financial Report

**Created by W Forehand, Updated by B Coleman & G Cirino**

**Jan 1 through Dec 31, 2022**

**2022 Initial Balance** \$ 17,973.40

## Revenues 2022

**2022 Assessments** \$ 8,252.20

**Other Income** \$ 362.50

**Total Income** \$ 8,614.70

**Total Revenue** \$ 26,588.10

## Expenses 2022

Budget      Actual      Variance

**Street Lights** 1,500.00 1,316.81 183.19

**Common Area** 4,750.00 3,942.09 807.91

**Administration** 150.00 27.49 122.51

**Insurance** 600.00 551.00 49.00

**Professional Fees**                    **0.00**                    **0.00**                    **0.00**

**Storm Drain Inspection**      0.00      0.00      0.00

## Totals

7,000.00 5,837.39 1,162.61

## Special Project

**4,500.00**      **4,500.00**      **0.00**

## Totals

**11,500.00**      **10,337.39**      **1,162.61**

## Total Expenditures 2022

\$ 10,337.39

## Income minus Expenditures 2022

\$ (1,722.69)

### Year End 2022 Balance