

Lakeside Meadows Board of Directors Annual Meeting January 11, 2025

Attendees:

Alan Steinberg and Barbara Heller, Doug and Jean Keen, Gracemarie Cirino and Gerry Warren, Rachel White, Barbara Wurster, Jill Perkins and Mike Burgette, Geneva and Bill Neeriemer, Sunita Patterson and Gene Adams, Chris Mathis, Bob Coleman, Melissa Duong and Yuki Namba, Peter and Melissa Stanz, Martha Harney, John Jones.

Due to bad weather, we convened at Martha Harney's home (59) instead of the Baptist Church downtown. The BOD thanks her for hosting.

Meeting called to order 1:10 pm.

Officers-current and retiring

- Melissa Stanz will serve as Secretary throughout 2025.
- Mike Burgette will be President throughout 2025.
- Martha Harney will stay as Treasurer throughout 2025.
- Deb Davis will serve remainder of Barbara Heller's term
- Verdine Spicer continues to serve through 2025

Two new Board Members were elected:

- Sharon Spry
- Jeff Winston

Treasurer's report—Martha Harney

- Presented proposed budget for 2025 (attached)
- Noted we had extra expenses for common area in 2024 due to storm.
- We are now doing taxes internally, so the budgeted amount (\$750) has been moved to administrative.
- Administration budget includes professional services, social committee, office supplies and other HOA costs.

ARC committee

Not much activity last quarter. A garden shed was approved for John Jones.

Landscaping report

We had extra expenses in 2024 due to hurricane Helene, several trees had to be removed and we removed part of a tree by our entrance. The tree was on neighbor's property, but NC law dictates it's our responsibility to remove it all. Further discussion is needed to determine next steps.

Social Committee

- Everyone noted the excellent progressive dinner last year.

--Welcomed five new community members, list is current as of January 2025. Discussed listing names on website but decided not to do that for privacy concerns.
--Will look at summer meeting gatherings again.

Board participation/ private management company consideration

Mike Burgette contacted Tessier management company, who quoted \$6600 annual fee. We agreed this was too high.

We must continue to have a board but it's hard to get residents to step up. This year three members volunteered. Geneva Neeriemer noted that serving on board is easy and doesn't take much time.

Upcoming board meetings

April 15, July 15, October 14. Will continue to be at Martha Harney's home at 5pm.

Covenant changes and voting review

The committee discussed the revisions with the Board and changed/added a few things.

--Lively discussion about where fences should end—back of house, front of house.

A motion was made and seconded that backyard fences should be no more than 10 feet forward from back corner of the house.

--Parking covenants if they don't abide by covenants BOD can send letters. Final recourse is to hire an attorney. City will not enforce our covenants for this.

--Geneva Neeriemer asked that we be considerate of outside lighting at night, especially motion detectors.

-- All covenant revisions passed with 17 votes except fences which will go back to committee, for revision and sent out to vote.

--After revisions are voted in, they must be notarized and sent to county with deed of trust registered deeds.

General discussion

--We suggested adding resource list to our FB page but decided that Martha Harney will create spreadsheet with recommended suppliers. She will let us know when we should send recommended suppliers to her.

--We are not responsible for the storm drain system under and within the right of way of street. We are responsible for maintenance of overflow drains behind three residences and the storm tech system running parallel to lot #71. Specific storm drain info is in paper files.

Meeting adjourned at 2:23 pm.

LAKESIDE MEADOWS HOMEOWNERS ASSOCIATION, INC.
2024 Financial Report

Jan 1 through Dec 31, 2024						
2024 Initial Balance	\$ 19,295.35					
Revenues 2024						
2024 Assessments	\$ 8,250.00					
Other Income	\$ -					
Total Income	\$ 8,250.00					
Total Revenue	\$ 27,545.35					
Expenses 2024						
			Reserves	Budget	Actual	Variance
Street Lights				1,500.00	1,323.64	176.36
Common Area				4,750.00	4,867.50	-117.50
Administration				150.00	167.37	-17.37
Insurance				600.00	591.00	9.00
Professional Fees				750.00	0.00	750.00
Reserve			10,000.00	0.00	0.00	0.00
Storm Drain Inspection			1,500.00	500.00	1,200.00	300.00
Totals	*see note below		11,500.00	8,250.00	8,149.51	1,100.49
Total Expenditures 2024	\$ 8,149.51					
Income minus Expenditures 2024	\$ 100.49					
Year End 2024 Balance	\$ 19,395.84					

*Variance balance includes \$1000 from Storm Drain Inspection Reserves

LAKESIDE MEADOWS HOMEOWNERS ASSOCIATION, INC.
2025 Proposed Budget

Jan 1 through Dec 31, 2025					
2025 Initial Balance	\$	19,359.84			
Revenues 2025					
2025 Assessments	\$	-			
Other Income	\$	-			
Total Income	\$	-			
Total Revenue	\$	19,359.84			
Expenses 2025				Reserves	Budget
	Street Lights				1,500.00
	Common Area				4,750.00
	Administration*				900.00
	Insurance				600.00
	Reserve			10,000.00	0.00
	Storm Drain Inspection			300.00	500.00
Totals				10,300.00	8,250.00
Total Expenditures 2025		0.00			
Income minus Expenditures 2025		0.00			
Year End 2025 Balance	\$	19,389.84			

*Including: professional services, social committee, office supplies, and other HOA costs