



Twin Lakes Owners' Meeting

January 19th, 2016

7:04pm

Board Members present: Cliff Yager, Laurie Jacobson, Sue Lance, Anita Jwanouskos, Jean Weeks, Chad Denby, Ashley Artale & James Hayslett

Guest: Phil Alcock

Money Market \$199,066.08

Lakes & Dams \$ 45,197.09

Checking \$ 735.97

2 Bills: Ruckman Engineering - \$992.00

The Balancing Act - \$961.70 (138 Lien letters at \$6.25 each) Anyone who owes anything from 2015 or earlier has a lien put against them. Only filed 103 liens because the other 35 paid their dues after getting the lien letter.

Chad makes a motion to pay the bills. Jean 2nd. All agree.

Focus of this meeting will be about finances.

Review of the Budget vs. Actual costs. We have changed the format a bit to meet our needs. Uncategorized Expense is the tree cutting we had done alongside the roads. Not sure why the telephone expense is so high. Sue will check into that.

Sue will see about adding the # of how much debt is collected (Debt Collection Summary). The thing that would help would be a balance sheet each month.

The Balancing Act gets 150-200 calls a month. Why is she getting so many calls? & what are they about?

Why is she using both Sage 50 and Quickbooks Pro? Just want to make it easier for her.

Summary of the meeting with The Balancing Act. Jean felt it was good as we understand a bit more and whatever we can do to make Barbara's life easier and for us too. Ashley felt the meeting was good, but really concerned about past due dues. We are really in the hole. One of things Barbara said holds people back from paying their dues is the interest and the late fees. The owners do not want to pay that. We may want to consider writing off the interest and the late fees. If we do this we could save them some money and they could do very well for themselves by paying for it. Plus we get the back

dues off our books and we can use the money. We can include this announcement in the newsletter and also send out a letter to those who are delinquent. Laurie will put together the "great offer" letter for the delinquent dues. If they skip out on making good when we offer this, we do have a choice. We can foreclose on the owners. Concern voiced about having some type of consequence if the owner doesn't make good on their promise to pay if we offer this.

A lot of the home owners on the cul-de-sacs where the roads are bad are overdue. Not getting anything for their money. We understand that, but we have to have the money to be able to make the repairs.

Laurie's impression was that it was a productive meeting. Learned a lot. Barbara only does what she is told to do by the Board. We're not trying to attack her, but she is sensitive about the job she is doing. She is being asked to do a lot in her job for us. She's more or less been our manager for us. Laurie has done research available by having a HOA manager. Laurie gave us some information about the Association & Property Management Services in Harrisonburg, VA. Our DPOR expired in 2007. She charges \$5 per lot per month. Laurie will send us the 4 page document that A & PM sent her. We can ask her for references on other properties she has handled. We should also get other bids for this business. The Balancing Act can put a bid in also. We do not have a contract with The Balancing Act right now. Handling the transition is a huge priority as it could be troublesome. If we do not go with the Balancing Act, Barbara has phone numbers we should get also. & the contact information on the billings.

MISC topics after we finished up with the finance discussions:

Sheriff Steve Smith said he'll try to get the prisoners to come in and clean up the roads a bit as they are a mess. Lots of bottles and fast food stuff appearing there.

The heavy equipment on the corner of E. Daffodil should be moved. There is a little road he can park it on instead. Cliff will call him about it.

A man from Madison did come at look at pipe #2 and also culvert on Gardenia. He'll give us a quote.

December Minutes

Ashley moved to accept the minutes. James 2nd. All accepted.

2015 Annual Meeting Minutes

Email vote done, minutes accepted.

Cliff has gotten 6 road pavers to get quotes from.

Chad did add all our names onto the website so people know who is on the board and who is in what position.

James has a new stop sign for the end of Jonquil. He asked about getting the post. We will reimburse him for that.

Next meeting is February 16th. Send agenda items to Cliff.

Anita makes a motion we adjourn. Sue 2nd. All agreed. 9:09pm