

# Lakeshore Homeowners Association, Inc. (LHA) Board of Directors (Board)

## CHARTER

### The Goal of the LHA Board

Preserve, protect, maintain, and enhance the Lakeshore Development and our neighborhood quality of life.

### The Role of the LHA Board

The Lakeshore Homeowners Association, Inc. is a unique entity, and the Board that leads it must fill unique roles.

- The LHA Board consists of volunteer officials elected to represent and protect the best interests of the community and maintain the value of jointly owned assets.
- The LHA is a nonprofit corporate entity whose Board Members must fulfill the requirements of the governing documents and South Carolina law.
- The LHA is a social entity - a neighborhood of people who expect the Board to preserve, if not improve, their quality of life.

Ultimately, the Board fulfills these roles by operating the association, collecting income to offset expenses, maintaining the common property, and enforcing the governing documents.

### 2024 LHA Board Objectives

- 1) Renew a Code of Conduct for the LHA Board.
- 2) Continue to improve a record-keeping system to securely maintain required records. The records retention method must allow seamless turn-over to new Board Members and provide readily available information to Members when requested.
- 3) Improve Member communications by providing a meaningful, timely, secure, two-way information flow.
- 4) Encourage Member participation and pride in the community: provide opportunities for involvement, find volunteers to join committees and work with groups and hosts for events and activities, and seek input and discussion on important issues. Identify future LHA Directors.
- 5) Achieve 100% collection of annual assessments.
- 6) Charter an Asset Management Committee to a) manage all capital projects addressed by the Capital Reserve Study (Dec 2023) and budgeted minor projects, b) prepare and submit Appropriations Requests to the LHA Board for approval, and c) make recommendations to the LHA Board regarding timing of future projects, cost adjustments, and budget implications.
- 7) Open an interest-bearing Capital Reserve Account, begin funding it specifically to pay for all capital spending, both a) future capital spending identified by the Capital Reserve Study and b) budgeted minor repairs and projects, and adopt a Reserves Policy to manage the operating reserves and capital reserves.
- 8) Continue to sponsor a Grounds Committee to assist with the planning, design, and implementation of landscaping and grounds improvements.
- 9) Distribute the 10/2024 Forecast Income Statement, 2025 Proposed Budget, and 10/2024 Balance Sheet to the LHA Members and schedule a Town Hall Meeting in early November 2024 to review the budget details

and to gather input before finalizing the budget for a vote in January 2025. Realign the Annual Meeting format to allow for voting both before and after the budget presentation and discussion.

### **Code of Conduct for the LHA Board of Directors**

As a member of a volunteer homeowners association Board, it is important to codify the behaviors an effective Director should strive for. It serves as a constant reminder for those who are serving.

- Act in the HOA's Interests. Directors will strive for the common good of the homeowner s association, forgoing personal interests.
- Lawful Actions. All Board actions will comply with the governing documents and the law.
- High Standards of Conduct. Conduct should be above reproach and avoid the appearance of impropriety. Any conflict of interest must be disclosed, and a conflicted Director will be excused from participation in the decision-making process.
- Mutual Respect. Directors will address other Directors and homeowners with respect, even when in disagreement.
- Meeting Attendance. Directors will attend all Board meetings unless there is a valid excuse.
- Be Prepared. Directors will come prepared to meetings by reviewing the agenda and related materials beforehand, listen attentively and courteously, and constructively participate in discussions and decision-making.
- Confidentiality. Directors will maintain the confidentiality of highly sensitive information and respect the privacy of all owners.
- Collaboration. Directors will encourage volunteers, Members, and contractors to promote high performance and teamwork.
- Support and Loyalty. Directors will respect the authority of the Board by supporting majority decisions, even if they dissented, and help each other achieve the objectives of the Board.
- Respect the Rules. Directors will obey the rules to set a positive example for others.

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Derek Beyers

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Lindy Carter

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Drew Hauser

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Rick Williams

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Speed Williams