



Meeting of Lazy Bend Homeowners
July 30, 2020

Call to Order: 18:32

EC Members in Attendance:

Frank Eichstadt
Dennis Grounds
Paul Boswell
Ken Sherwin
Jill Pierce
Don Bobyk
Mike Lewis

Introductions by Frank, including a welcome to any new residents
Call was done remotely by Zoom

Approval of Previous Minutes

Mike summarized previous minutes
Moved (Frank), Seconded (Dennis), No Discussion or Objections
The homeowners meeting minutes from January were reviewed with the group.

Point of Order: Tim Axt pointed out that we did not have a quorum for the HOA meeting, so no actions could be taken at this meeting.

All motions to approve minutes were differed to the January meeting.

Online Question: What does it mean that we are going to retire the reserve?

- The fund was intended to grow to \$50K and is nearly there. This means that the additional \$0.01/square foot assessment could potentially be dropped.
- Paul Boswell noted that original intent of the additional fund was to address major expenses such as road repair, and he did not recall a cap on the fund amount.

Treasurer's Report

- Dennis Ground presented
- We are ahead on the budget, largely due to low bulkhead payouts
- We had 100% participation in the assessments (102 homeowners, no liens)
- If we end the year ahead on the budget, we could transfer the funds to the reserve budget and lower the assessment.
- Paul's question was addressed, and it was pointed out by Dennis that the rules for the reserve funds are clearly defined and include a \$50K limit. Tim supported Paul's point, and noted that streets were expensive. It was noted that the intent was to reduce the chance of a possible special assessment for roads or similar. Dennis pointed out that Tim did not understand the assessment, and while it was new information for Tim, the details of this were worked out at a public meeting with the homeowners. Paul recommended that we reconsider the limit so that



we could continue to grow the fund. Because we cannot take action at this meeting without a quorum, Frank recommended that we continue to discuss this at EC meetings.

- The annual audit was performed; **thank you to Don Bobyk, Jill Pierce, and Cheryl Robinson for performing the 2019 budget!** Don thanked Dennis for maintaining excellent records.

Treasurer's Report July 2020 Homeowners Meeting				
Lazy Bend Assoc. 2020 Budget and Expenses				
	Budgeted		YTD	Difference from Proposed Budget
INCOME				
Assessments	\$ 60,145.00		\$ 60,694.77	\$ 549.77
Interest	-		\$ -	\$ -
Title Transfer Fees	\$ 500.00		\$ 200.00	\$ (300.00)
Other			\$ -	\$ -
Total	\$ 60,645.00	\$ -	\$ 60,894.77	\$ 249.77
Reserve Fund	\$ 12,129.00		\$ -	
General Fund Available	\$ 48,516.00			
Expenses				
Bank Charges	\$ 24.00		\$ 12.00	\$ 12.00
CLEMC	\$ -		\$ -	\$ -
Community Liability Insurance	\$ 1,500.00		\$ -	\$ 1,500.00
Officers Liability Ins	\$ 2,000.00		\$ 2,154.00	\$ (154.00)
Street Lighting	\$ 1,020.00		\$ 486.86	\$ 533.14
Landscaping	\$ 6,000.00		\$ 6,701.60	\$ (701.60)
Bulkhead & Drainage	\$ 20,000.00		\$ -	\$ 20,000.00
Legal Fees	\$ 1,500.00		\$ 306.25	\$ 1,193.75
Repairs & Maintenance	\$ 1,500.00		\$ 3,009.43	\$ (1,509.43)
Street Allowance	\$ 5,000.00		\$ -	\$ 5,000.00
Meetings, Supplies & Misc	\$ 1,200.00		\$ 599.10	\$ 600.90
Fence Repairs			\$ -	\$ -
TOT OPERATING EXPENSE	\$ 39,744.00	\$ -	\$ 13,269.24	\$ 26,474.76
Transfer to Reserve				
Reserve Fund Interest				
Beginning Balance	\$ 59,702.87	\$ 95,199.40	# Lots Paid	102
Checks/Debits		\$ -	# Lots Unpaid	0
Deposits/Credits		\$ -	% Lots Paid	100.0%
Balance -general	\$ 59,702.87	\$ 95,199.40		
Balance -reserve	\$ 24,268.97	\$ 36,400.79		
2020 Number paid	102/102			



ACC

Paul presented.

Two new additions and improvements are anticipated.

Bulkhead Committee

Mike Veraa not present, Frank presented

83 had a new bulkhead installed; it meets the requirements for reimbursement and turned out great

The EC distributed the bulkhead condition reports to all homeowners

- It was noted that it was not performed by a professional engineer, just an opinion for information, and does not require any action
- One homeowner on Lazy was notified that their bulkhead was failing

Bob Cooper asked who received the document. Frank replied that all homeowners received one; it was delivered to each door to maintain privacy.

Birch Street Bridge Update

- Frank is in possession of the plans for the Bridge construction and continues to be included in the line of communication
- We anticipate a road closure until the Birch Street Bridge
- Completion date is anticipated to be January 2021
- The sidewalk will be on the North side, which will require pedestrians to cross the road; Frank noted that while we provided input to the engineers, ultimately it was their project and decisions. Tim noted that they should have made a continuous sidewalk for the safety of the children. However, they were operating within the project constraints
- Dennis recommended we open the pedestrian walk gate. It was noted that the road closure was coordinated with the adjacent property. It was concluded that the LBHOA members that need the code will be provided with the code.

Other Business – Topics from the Floor

Speed limits – all roads are marked with speed limit signs. Don pointed out that the sign on Harbor was not visible. Frank will contact the gardener and ask him to clear the plants around the signs. There was additional conversation, including points from Christina Tuma. The conclusion is that the signs are not visible, and this is an area for possible improvement, as well as possible painting the speed humps. Paul said he'd donate the paint and Tim said he'd donate the labor!

Hurricane Plan – this is on the Lazy Bend website; please share with your neighbors.







Derelict boats – it was suggested that the EC discuss this and create a possible plan to address this.

The meeting was adjourned at 19:56



Appendix A:
Chat Messages

Chat Messages

-  **Kelly Hutchinson** 24:59
are we going to use reserve money to reseal the roads anytime soon?
-  **Kelly Hutchinson** 30:31
what does it mean we are going to retire the reserve?
-  **Kelly Hutchinson** 46:58
can we change it and keep the reserve going to build up the entire amount of resealing the streets
-  **Kelly Hutchinson** 47:15
the streets are deteriorating
-  **Cheryl Robertson** 01:13:21
I would like the code.
-  **Kelly Hutchinson** 01:16:58
i don't think anyone is going to want a sign in their yard if more are added