

East Lake HOA Annual Meeting
January 25, 2025 3:00 PM @ Clubhouse

Board Member attendees: Cindy Hudon, Maggie Passi, Zack Bumpus, Kevin Clark, Dan Hatcher

Resident attendees: 38, (see list at end of minutes), 40 lots represented

- Meeting was called to order at 3:06 pm by Cindy Hudon, president.
- Minutes were approved by board via email and distributed to residents in email.
- Cindy reviewed 2023/2024 board accomplishments including the following and spoke to specifics and what was left to be done.
 - Street lights final conversion to LED lights
 - Street signs – conversion from remaining green polls to matching black
 - Resurfacing of pool deck and patio deck
 - Set up a billing system with CPA and financial supervision
 - Fence on Alex pressure washed and repainted
 - Glitter and Glow engaged for Christmas lights (Clubhouse to come in 2025)
 - Right of way between Alex and Marley being maintained
 - Bathrooms at pool locks replaced to not require a key
 - Board of Director meeting times adjusted from time to time to accommodate more owners
 - Pool waiver forms obtained from owners
 - Six new chaises for pool deck
 - Newsletters sent out throughout the year
 - Plantings increased from twice a year to three times a year
- **Financials:** Zack highlighted points on the financial statements including approximately \$300,000. In cash including CD's and interest income, and insurance reimbursement. He spoke to the insurance settlement and advised that an additional \$93K was distributed to Don Allen Development in January 2025 for 2nd draw payment. Dues were billed in December for 2025 with receivables at \$73,200 at 12/31/24. We have received payments since. Currently our reserves are approximately \$129, 000.
- **Clubhouse:** Maggie discussed the timeline following the incident on 4/25/24 and thanked residents Michael Shumacher and Walter Stahl as well as others who responded immediately to secure the building. She discussed communicating with Cincinnati Financial Insurance, contractors (including any recommended by residents), Insurance structural engineer and one engaged on behalf of EL. Don Allen, resident of EL, contacted us, advocated on EL behalf with the insurance company and in August we received their estimate for repairs. Don Allen Development was engaged to complete the work soon after with a cost plus contract, at a huge savings to EL and half the profit for him. With flexibility in the budget, we have been able to address issues not directly caused by the accident, while updating the 15 year old building, including new flooring in place of

repairing the concrete, additional down lighting and new fans replacing existing ones that were affected by the steel cables installed for reinforcement of walls. We have ordered a sign to hang on the clubhouse as well as signs that will be installed on the columns at the entrances on Alex and Marley Avenues similar to the one at the front entrance. Maggie stated that the claim will not be closed until the final bill is paid to contractor and Don Allen Development signs off on the work. Also we will be receiving \$2400 for rental income loss and \$500 reimbursement for the Chamber of Commerce membership and room rental.

- **Landscaping:** Kevin stated that A2Z contract was fulfilled but not to the expectations of many residents. Therefore, we added additional plantings and pinestraw. Moving forward, we are returning to the contract we had prior to scaling back, including additional cuttings, plantings and pinestraw. The fence and walkway on Alex Ave. was power washed and the fence painted.
- **Communications:** Maggie addressed the 2024 Annual meeting and resident concerns and how the board addressed them including the covenants and ARC enforcement, scheduling of board meetings, and receipt of financial statements and minutes. The covenants were reviewed by Jackie Hartman and presented to the board in a report that they discussed in September. They were then sent to an HOA specialized attorney for guidance and in December, where we tabled the project until 2025. Meeting times were adjusted to different days of the week at 6:30pm before the loss of the clubhouse and then scheduled around availability at the Chamber. Addressed communication of accident and repair and thanked everyone for their patience. Reminded that there was a town hall meeting in October for the opportunity to ask questions and see the damage during pool closing but no residents attended.
- **ARC:** Dan reported that the new home including landscaping on Glendale has been approved. He also spoke to city ordinances and stated that the ARC's approach is to speak person to person regarding covenant rules. Reminded residents that there is a \$100 fine for not cleaning up after your pet and asked that residents dispose of those bags, not leave them on light posts. He asked for volunteers for the ARC committee.
- **Vote:** Cindy advised that with 38 residents present and 5 proxies received, we have not reached a quorum (113) for voting in the new board. Therefore a second meeting will be scheduled, requiring $\frac{1}{3}$ of the residents (76) to install the board per the covenants. Dan explained that as a non-profit, the meeting today was to elect a new board. A minimum of 3 board members are required, but can be as many as 7. The elected board will then select their officers at the first meeting. At that time he asked for nominations from the floor as there had not been a committee for nominations. Jackie Hartman, Olivia Harding, Cindy Hudon, Kevin Clark, Zack Bumpus were nominated. Pat Robertson asked if we were certifying the election and whether the current board was certified. Maggie stated that it was not and according to Annual board minutes, no board had received a quorum since at least

2019. Resident asked if those who are not present can be nominated or nominate themselves and Dan responded yes and that all candidates will be voted on.

- **Resident comments/Concerns:**

- Madeleine Friend inquired whether an audit has been done and Zack responded not at this time but is open for discussion. Also if our deductible will increase and whether we will attempt to recoup the \$1000 deductible. Zack responded that we just received the renewal application and therefore unable to accurately answer at this time.
- Lynne Peer recommended placing a plaque in the clubhouse thanking Don Allen Development for the assistance and completion of the repairs to the clubhouse.
- Aaron Friend regarding landscaping asked why we chose A2Z and encouraged HOA to bid out work as there is more competition in the area. Kevin responded that he was taking over an existing contract and will look at other companies. Cathy Edwards asked for clarity on an increase in the landscaping budget and was advised that additional plantings as well as Glitter and Glow Christmas decorations were included in that number and 2024 expenses were used for the 2025 budget.
- Phase 3 access to the pool was discussed and explained that a change to the covenants would be necessary, with 66% of residents voting in favor.
- Madeline Friend inquired about moving to a property management company and her belief that many residents would also support the move, as it would allow for accountability and transparency. Zack responded that the community might be too small for the cost and Maggie stated that the HOA approaches repairs very conservatively, not sure if a management company would have the same vested interest to keep expenses down. Pat Robertson provided a HOA management proposal from Magnolia Realty that will be reviewed by the board and discussed before presenting to residents.
- George Hardison thanked the 2024 board for their service to the community.

Total Attendees:

1. Kelly Argenti
2. Janice Blakeney
3. Zack Bumpus
4. Jennifer Cater
5. Kevin Clark
6. Aaron Colley
7. Catherine & Matt Edwards
8. Andrew Garner
9. David Goodwin
10. Olivia Hardy
11. Lindsey Lanier*
12. Chris & Ellen Maxwell*
13. Rob & Maggie Passi
14. Lynne Peer
15. Gail Price
16. Pat Robertson
17. Ashleigh Thompson
18. Richard and Karen Carter
19. Cary Chandler
20. Cindy Cockerill
21. Aaron & Madeleine Friend
22. Carolyn Gholston
23. Barbara Green
24. George & Marsha Hardison
25. Jackie Hartman & Bill Walton
26. Cindy Hudon
27. Jessika King
28. Laura McCartney
29. Colleen Reggio
30. Robert Richey
31. Camille Rivenbark
32. Cathy Starr
33. Sloan & Bill Stewart
34. Rob and Dena Stowers
35. John & Nancy Thomas
36. Stephen & Aimee Torres
37. Sharon Windham
38. Dan Hatcher

*indicates owner of two lots