



Lost Bridge Village Community Association, Inc.

Board Meeting Minutes

Date: January 20, 2025

Location: Lost Bridge Village Hall (Available In-Person or via Zoom for Members)

Trustees Present:

Thomas Capps, Kim Lane (Zoom), Jonathan Henak (Zoom), Kati Hofstra, Rick Davis, Ron Redford, Jason Bailey (Zoom)

Call to Order:

- **Time:** 6:00 PM
 - **Chairperson:** Tom Capps
 - **Quorum Confirmed**
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Approval of Agenda:

- **Motion to approve the agenda**
 - **M/S/C:** Rick Davis / Ron Redford / Unanimous

Approval of Previous Meeting Minutes:

- **Motion to approve the January 2025 meeting minutes**
 - **M/S/C:** Rick Davis / Ron Redford / Unanimous
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Executive Session:

- **Annual Maintenance Department Review:**
 - **Approved:** \$1 pay increase
 - **Approved:** Up to \$150 for protective footwear
 - **Approved:** \$420 backpay for cellphone usage
 - **Motion to approve annual review**
 - **M/S/C:** Ron Redford / Rick Davis / 5 in favor, 1 opposed
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Jonathan Henak – Financials:

Finance Committee:

- Met the week of January 12th, with Jonathan serving as board liaison.
 - Plan to meet around the 10th of each month.
 - Tom to provide Jonathan with Phil Williamson's contact information.
 - Reviewed historical financial records and accounting setup.
- Members interested in joining the committee can reach out to office@lbvca.com.

Financial:

- **Arvest Balance:** \$355,000
- **Interest YTD:** \$13,000
 - Acknowledgment to Kim Lane for optimizing account interest.
- **Liabilities:** \$90,000 (ACC refundable deposits)



- **Restricted Funds:** \$9,000 (Ed Oliver Memorial Recreation Complex Enhancements)
 - **Accounts Receivable:** Priority focus; Statements mailed, with a March 1st due date for annual assessments.
 - **Accounting Updates:**
 - CPA correcting unemployment tax and liability errors.
 - **Historical Financial Context:**
 - Net operating income yielded a profit in only 4 of the past 25 years.
 - Average annual expenses: \$279,000; assessments generate approximately \$218,000, resulting in a deficit.
 - **Motion to approve January 2025 financials**
 - **M/S/C:** Rick Davis / Kim Lane / Unanimous
 - **Open Discussion:**
 - Phil Williamson raised the possibility of increasing dues to align with expenses.
 - Board does not have the authority to increase dues—requires an owner vote.
 - Trustees are exploring options.
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Rick Davis – Recreation Center and Pool Updates:

- **Recreation Center Volunteer:** Dana Oliver appointed to oversee daily operations.
 - Similar role to Steve Bray at the airstrip.
 - **Motion to approve Dana Oliver as Recreation Center Volunteer**
 - **M/S/C:** Rick Davis / Ron Redford / Unanimous
 - **Maintenance Updates:**
 - Heater blower motor replacement needed.
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Jason Bailey – Elections:

- Ballot counting committee scheduled for the week of March 16th.
 - Interested members can reach out to office@lbvca.com to join or observe.
 - **Ballots Due:** March 14th
 - **Annual Meeting:** March 22nd at 2:00 PM
 - **March 17th board meeting canceled.**
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Kim Lane & Kati Hofstra - Recreation Center and Pool Updates:

- Obtaining quotes for recreation center facelift.
 - Evaluating options for patching, replacing, or constructing a new pool.
 - **Goal:** Enhance the member experience for upcoming seasons.
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Tom Capps – Code Compliance:

- Seasonal decline in compliance issues.

Tom Capps & Steve Bray – Airport Updates:

- **Tree Trimming:** Ron, Joe, and Steve to assess and mark trees for trimming.



- **Engagement Initiatives:**

- T-shirt design for Lost Bridge Village Airstrip.
 - Proposed pancake breakfast social on May 31st or August 30th.
 - Runway repair event (“crack party”) pending favorable weather.
 - **Fly-In Event Suggested Dates:** September 13th, 20th, or October 4th.
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Tom Capps – ACC Update:

- No updates.
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Kim Lane – Insurance and Risk Management:

- Received insurance proceeds for storm damage. Evaluating future coverage.
 - Addressing unresolved tennis court issues:
 - Legal description/property line filing.
 - Release of tennis courts from Lost Bridge Village covenants.
 - **Property Updates:** No sales reported this month.
 - **Discussion:**
 - Steve Bray suggested reviewing airstrip insurance to avoid duplicate coverage.
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Kati Hofstra – Office Updates:

Kati Hofstra – Social Committee:

- Social events to resume in March.
 - Members encouraged to share ideas or volunteer via email or phone.
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Ron Redford – Roads and Maintenance:

- **Winter Road Maintenance:**
 - Truck equipped with Salt Dog; roads pretreated; sand barrels placed for members.
 - Benton County collaboration for road repairs and emergency maintenance.
 - Coordination with COE for lessons learned from previous road treatments.
 - **Ongoing Maintenance:**
 - Partnering on road cut-in repairs.
 - Evaluating and trimming overhanging limbs at the airstrip.
 - **Monument Sign and Wall Damage:**
 - Insurance claim and masonry quote pending.
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Adjournment:

- **Motion to adjourn at 7:18 PM**
 - **M/S/C:** Rick Davis / Ron Redford / Unanimous

Next Board Meeting: March 22, 2025, at 2:00 PM