

Lake Colony Annual Stockholders Meeting
Sunday, November 7, 2021
6:00 p.m.
Bainbridge Town Hall

In Attendance:

Mark Lindhurst – President / Treasurer

Tricia Delzell – Vice President

Julie Schrickel – Beach

John Deering – Lake Study

Bill Shumaker – Maintenance

Pat Pharo – Maintenance

Mark Seifried – Secretary

Residents – 32 Total in Attendance (See Sign in sheet for detailed listing)

Not In Attendance:

Natalie Wardega – Treasurer

Meeting called to order at 6:10pm

I. Call to Order Introduction: Mark Lindhurst

2021 was filled with highs and lows for Pilgrim Village. Our community rallied back from learning about past financial transgressions. Our community gathered to help those in need with prayers and support for our neighbors dealing with medical concerns. We spent our summer at the beach and our fall evenings joining together at the pavilion to partake in Oktoberfest and social gatherings.

I cannot say enough how much I appreciate living in PV and how fortunate I am to have such a supportive team of volunteers on the HOA Board. My role of President is to oversee daily operations and run meetings, the real work of the board is done by the members.

Our lake had zero closures this year due to algae. Our pavilion was rented consistently. The beach was filled with PV neighbors. The books are balanced, and we have a healthy budget. Our website was a pivotal tool of communication. Our maintenance team performed many tasks behind the scenes to keep

PV moving forward.

Pilgrim Village was voted neighborhood of the year and it is easy to see why. The next focus of the board is to gather information and present a proposal to the community in the near future for an expansion project to grow the footprint of PV. We

will be working diligently to maintain the progress this community has made and are excited for what the future may hold.

II. Approval of 2021 Annual Meeting Minutes: Mark Seifried

The minutes from the 2021 Annual Meeting were reviewed/approved.

III. 2021 Committee Reports

1. Vice President Report (Tricia Delzell)

A. Communications:

1. Up to date email addresses for the entire neighborhood (160 out of 170 homes) has been accomplished and is on a spreadsheet recorded by address, easily updated when there is homeowner turnover. If you are not receiving emails and want to, please email the general board address board@pilgrimvillage.co. Otherwise, paper communications will continue for the 10 homes without email.
2. Generic board emails established through Microsoft Outlook so the contact emails for each position does not change year to year. General board email is board@pilgrimvillage.co. Email for any board member can go to the general email and will be forwarded onto to the appropriate officer.
3. Started an educational blog on the website for neighborhood to learn more about the board's functions.

B. Pavilion Scheduling/Payment

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Pavilion scheduling was also changed to be coordinated through the general board email. The old email is permanently forwarded to the board@pilgrimvillage.co email. As soon as request comes in it is automatically entered into the Pavilion calendar which can be accessed by all residents on the secure page of the website to check availability.

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The payment process was streamlined through our task app to ensure invoices were sent out expediently through our quickbooks account.

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Reminder emails were sent out a few days before each rental with details on how to access the kitchen and bathrooms both with coded locks.

etweeen May 23,2021 and October 23, 2021, there were 40 paid rentals: 14 weekday and 26 weekend. Saturdays and Sundays were charged at \$50. All other dates were \$20

Reservations for the 2022 season will open again at midnight on January 1, 2022 by sending your email request to board@pilgrimvillage.co.

C. Houses sold as of September in 2021:

8009 Millstone 11/13/2020 \$409,000 - Seller Brichmann > Buyer Cyncynatus

17916 Elliott Drive 11/15/2020 \$405,000 - Seller Seminario > Buyer Manson

17833 Lost Trail 11/23/2020 \$325,000 - Seller Vinson > Buyer-Pham

17998 Haskins Rd 12/3/2020 \$320,00 – Seller Cyncynatus > Buyer Speyer

7974 Alden St 01/19/2021 \$295,000 - Seller Manson > Buyer Landry

7860 Gardiner Lane 2/1/2021 \$325,000 - Seller Weyrick > Buyer Lindemann

8050 Elliott Drive 9/1/2021 \$535,000 - Seller Evans>Buyer Fraher

Median House Pricing for homes sold in 44023 in 2021 \$458,000

Median House Pricing for homes sold in Pilgrim Village in 2021-\$325,000

2. Beach Committee Report (Julie Schrickel)

The 2021 PV beach season had another GREAT SUMMER!

In February we began our search for lifeguards for the 2021 season. Unfortunately, we did not have any returning lifeguards as we have in years past and as a result we were in search of 3-5 new lifeguards. As is the experience throughout our economy over the past several months – hiring of any vocation has been extremely challenging and was no different in the hiring of lifeguards. As a result, the PV Board voted at the end of June to suspend the hiring/employment of Life Guards for the 2021 Swim Season.

The community did a great job in caring for our beach and community areas. Additionally, there were no incidents reported or issues brought to the attention of the Board. Thanks to the Lake Management team, PV went without a single algae bloom day. PV Women’s Club and participating neighbors did a wonderful job with making the beach a place to spend the summer between the last day of school gathering, 4th of July party and food trucks throughout the season.

As a friendly reminder, our beach, common spaces, and fishing is for our Residents. Friends are welcome to join you when you are present. However, when friends visit with you, please remind them this is where we call home and to respect and follow the rules for the beach, lake and fishing.

3. Lake Study (John Deering)

2021 was an excellent year for the overall health of the Lake and surrounding environments. This may have been from a decrease in grass fertilizer in the surrounding watershed, or quick response and removal of foliage by the community. Either way the community should be proud of the Lakes health.

We partnered directly with Jones Fish to ensure the necessary water treatments were performed on a bi-weekly basis. Each spray came with a health summary of the Lake, and no blue algae was reported! Jones Fish also cleared docks of any foreign fecal matter to create a better swim environment for all parties. The health reports noted that PV Lake saw an increase in the amount of bass spawning that could be sighted from a boat or shoreline.

The timetable has been permanently moved forward on the geese prevention string and we saw a dramatic decrease in local nests created. Special shout-out to Leslie for doing the research! We also appreciate the cooperation of the homeowners that border the Lake, and allowing us to walk through your properties.

The PV Board has extended the Pavilion water testing window with the EPA, allowing us to continue to keep the water running and the pavilion open through October. We had no blackout dates or closure dates due to water quality. 100% pass rate on all Biosolution testing.

The Lake is a heavy lift for any board member and with more projects coming down the line, the community's help is needed. Please email lake@pilgrimvillage.co if you are interested in joining a task force, to take on some of the larger projects. I do want to take a second and thank everyone who has participated in the task force in the past, and we are always hoping for continual interest.

4. Maintenance (Maintenance Director: Bill Shumaker; Pavilion Maintenance: Pat Pharo)

2021 was a productive year for improvements and restoration within our beautiful community. The season started off with a successful spring cleanup with an abundance of hard work from our wonderful community members. Residents spent time on weekends and evenings to weed, trim, mulch, pick up and dispose of trash and debris, clean and set up the pavilion for use, rake/prepare the beach and volleyball area, as well as installing our new street signs throughout the neighborhood. The Maintenance team continued to engage a pest control vendor to keep wasps and other pests from invading our common areas. We also maintained our relationship with Janpro for scheduled cleanings of the pavilion bathrooms and kitchen throughout the summer/fall.

As mentioned above, the big project completed this year was the procuring and installation of new street signs in Pilgrim Village. The old style street signs made of wood were susceptible to damage due to insects and weather. They were costly to replace and needed to be replaced more often than necessary. The new

street signs are made of a very durable, aesthetically pleasing and low maintenance HDPE material. These signs will have a long useful life, which brings value to the community from a financial standpoint. The sign project was kicked off and has been worked on by several past board members. We would like to thank them for laying the foundation so that this project could finally be completed. Another exciting addition was the installation of low voltage landscape lighting to the entrance off of 306. This addition enhances the already very nicely maintained entrance to our beautiful development.

Other 2021 improvements, repairs and projects are highlighted below:

- Replacement of the hand dryer in the men's restroom
- Replacement of the sink and faucet in the women's restroom
- Replacement of the fill valve for the toilet in the women's restroom
- Annual Geese prevention project completion-assist from Lake Management
- Periodic refill of bag dispensers throughout the neighborhood

Additional 2021 Projects in process but not completed prior to printing of this report:

- New Electrical Service to establish consistent lighting at Haskins Road Entrance
- New Roof for Pavilion, shed and grill cover.
- Re-staining/sealing of the playground equipment

Future Project Planning/Vision:

Potential Capital Improvement Projects
2022
Canvas/Vinyl covers to enclose Pavilion (extend rental season)
New seating at the lake
New plantings at the lake shores for erosion control and filtration
Replace Hand dryer in women's restroom
2023
Circulator for Lake Algae Control
New picnic tables
Pavilion Kitchen Renovation
2024
New street sign posts

New Lifeguard Chair

Potential Reserve Fund Projects
2022
Pavilion Structure Repairs
Stain/Seal Pavilion Floor
Replace Composite Decking on Swimming Piers
Wet Pond Restoration/Spot Dredging
2023
Pavilion Bathroom Renovation
Dock Gusset Repair
Fish Restocking
Replace/repair Informational signs by the lake/beach
New Beach Sand
2024
Repairs to Diving Dock
Paint Ceiling/Rafters of Pavilion
Restore Entrance sign on 306
Spot Dredging

5. Treasurer (Natalie Wardega)

Fiscal year is November 1, 2020 to October 31, 2021

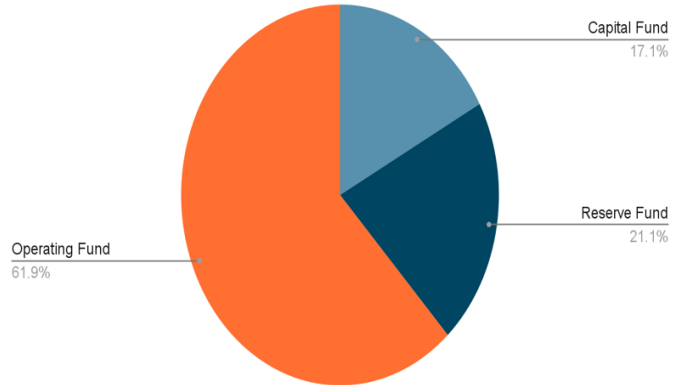
Annual assessments are to be paid on February 15th of the fiscal year. If assessments are late there is 10% late fee added every month until the assessments are paid in full.

- Annual assessments will increase 3% in 2022 to the amount of \$339 (as previously decided).
- We will have one more year (2023) of a 3% increase.

Income

In order to maintain our neighborhood we depend on homeowners to pay their annual assessments on time.

Here is a breakdown of our assessments income in the 11/1/2020-10/31/2021 fiscal year. The pie chart shows how it is divided into the different funds.



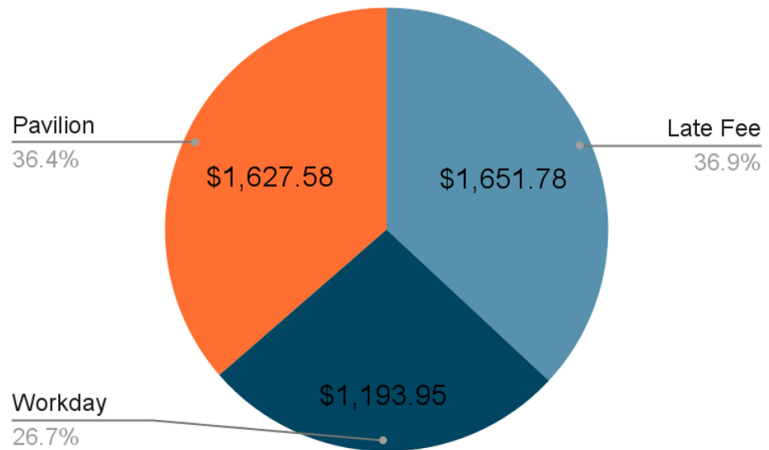
Operating Fund- The operating fund is used for expenses incurred in the day-to-day operations of the community. These are expected expenses that happen daily, weekly, or monthly.

Reserve Fund- The reserve fund is set aside specifically to maintain current assets, such as purchasing a new roof for the pavilion.

Capital Fund- The capital fund is used to purchase new items. New items such as new beach furniture and dog waste bag dispensers are just a couple of examples.

Other income

In addition to our annual assessments, we have other items that bring in money each year to support our operating fund. These items fluctuate in amount each year. ***

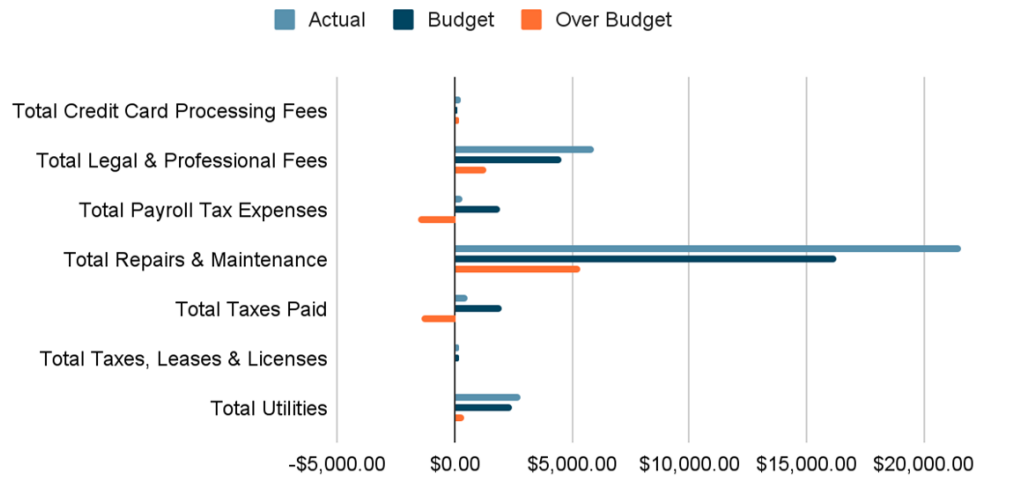


***The pavilion rental fee will be increased next year. Friday-Sunday the rental fee will be \$75. Monday-Thursday the rental fee will be \$50.

Expenses: Each year we have a fixed amount of expenses. The board looks at the previous year to set the budget for the upcoming year. In the past financial year the board was able to stay within our operating budget. Any surplus in the operating budget is moved to the reserve fund.

Expense breakdown

Actual, Budget and Over Budget



IV. Old Business

None

V. New Business:

Board expresses thanks to the community for another strong year of high returns of the Proxy Ballots with more than 89 received.

Approval of 2022 operating budget: Enough “For” votes were received on the submitted Proxy Ballots to approve the Operating Budget.

Election of new board members: Natalie Wardega, John Deering, and Tricia Delzell will be stepping down as planned after serving the board for 3 years. Kristopher Mackey, Melanie Richardson, and a 3rd resident under evaluation (Lynn Yocum still being evaluated by the board for eligibility as contested) will become the new members joining the Board in 2021 since enough “For” votes were received to approve their addition as new members to the board.

General board discussion with attendees:

- Question: Why is the dues late fee setup of 10% per month so high? The Board setup this late fee policy many years back and it has always been enforced without any changes. The 2022 Board will review the existing policy per the request.
- Question: What is the current amount of money in the Reserve Fund and how much is allocated to the 'Dredging Fund'? The reserve fund currently hold approximated \$119,000 with a portion of this set for utilization for potential future dredging as directed by the Board.
- Question: Why is the PV currently setup as a 'for-profit' business designation? The board has researched this with our legal counsel as there is no documentation supporting this original decision. The Board did receive guidance from legal to keep this 'for profit' designation in place as here would be significant cost associated with trying to transition now and there would be no difference to risk, operating costs or operations if we were to switch.
- Question: Why is the PV directory not being updated since 2017 as resident feel this is a very important part of our community? The Board is not responsible or part of the directory update/distribution process, but will coordinate with those in the past that have been to ensure a plan is in place for the next release target date.
- Question: What information will PV residents be provided with when voting on the potential land acquisition proposed to the north of the PV community? The Board is actively researching and in coordination to determine the next step cost associated with determining the feasibility of the proposed property acquisition that would expand the limits of our community. It was noted that now further steps in the process will take place until they are fully research and documented for approval by the residents of this community.
 - Question: What problem is the potential land acquisition trying to solve? The board took the initial steps to secure the 120 day hold on ability to research the property for acquisition in response to overwhelming resident survey response that expressed interest in finding more shared community areas for assets such as a pool, indoor community space, sport courts, etc. Also, the Board voted that becoming involved with the potential transaction of this key piece of adjoining property was an important step to our best to ensure a positive outcome regardless of whether PV votes to move forward after this initial research phase.
 - Question: What is the remaining timeline of the current research being conducted by the Board? Per agreement PV Board has 99 days remaining of the original 120 days.
 - Question: Will the Board receive back the \$1,000 paid if the property is deemed unbuildable? Per agreement PV Board would receive refund.

Adjournment:

- The annual meeting was successfully adjourned at 8p.

Respectfully submitted,

Mark Seifried
Lake Colony Secretary