

# 2021 LAKE TERESA HOA ROADMAP

**Jul. 21, 2021**

First official community meeting with owners from 57 lots represented. Decision made to formalize HOA with five (5) Board of Directors elected based on nominations.



**Aug. 18, 2021**

BOD's closed meeting to elect officer positions. Reviewed Articles of Incorporation, annual dues proposal, bylaws, management & partnership agreements, lake & road proposals.



**Sep. 14, 2021**

BOD's met with Joe Callis from Carolina Striping in-person and recorded phase one priority street/road repairs for ALL streets in subdivision.



**Sep. 15, 2021**

Second official community meeting to update on progress to date via presentation and approval of Management & Partnership Agreements.



**Oct. ??, 2021**

Transfer of lake, common areas, streets & roads, and finances to HOA fund. Contractual funds disbursement of 70k plus first year management fees. Tentatively begin road repair work after transfer of funds.



**Oct. ??, 2021**

Review annual dues proposal methodology, options, expenses and timeframe for collection. Revise and approve Bylaws. Management firm to finish web portal setup for owner logins and access.



**Oct. ??, 2021**

Review lake management proposals to determine scope of work, contractor, and timeframe for starting preliminary work. Review insurance coverage clauses for all areas such as lake, common areas, streets.



**Nov. ??, 2021**

Tentatively install metal shelter over concrete pad at common area off Toot Street (big lake) based on BOD approval and installer's schedule.



**Nov. ??, 2021**

Review and possibly revise outdated Restrictive Covenants to reflect the desires of the community.



**Dec. ??, 2021**

Determine community interest groups, leaders, and members. Possibly a community Christmas celebration and get together with location TBD.



**Tentative**