

Lake Forest Condominiums
Board of Directors Meeting Minutes
December 5th, 2022

1. Call to Order this meeting of the LF BOD scheduled this Monday Dec. 5th, 202 at 4:04 pm
2. Note that notice of this meeting was advertised by email and posting to the HOA's website on December 1st and was so Properly Noticed
3. Roll Call
 - a. Board Members
 - i. Ron Christ
 - ii. Pete Shaub
 - iii. Pattie Tofe
 - iv. Sally Delong
 - v. Doug Weigand
 - b. HOA Members
 - i. Ben Duhl
 - ii. Amy Christ
 - iii. Paul Mcquay
 - iv. Jilayne Smith
 - v. Eileen Kirranne
 - vi. Hub Helm
 - vii. Sue Sorenson
 - viii. Leanne Du
 - ix. Jay Wurts
 - x. Thane De Puey
4. Discussion had around need for amendment to agenda to accommodate brief overview of financing options related to potential large capital projects. Decided amendment not needed but instead add as New Business
5. Asked for adoption of agenda
 - a. Motion made by Ron Chris
 - b. Second by Sally Delong
 - i. Approved
7. Review and amendment of 12/6 agenda
 - a. Upon review of the agenda, it was noted that our updates to the agenda can be inserted under Finance - 2023 Budget in Item VII
 - i. The Team decided that we will inform the HOA as part of this agenda that
 1. **Within a week (Before December 13):** The Board will update the 2023 OPERATING budget with additional snow removal and other operating costs
 2. **Within a week following board inputs for the updated Budget (Before December 20th):** An updated budget with narrative descriptions of changes will be circulated with the HOA and Notice of a Ratification Meeting in mid January 2023.
 3. **Interim Dues Increase:** The Board will also alert the HOA during our discussion on the 6th, of the potential of an interim HOA Dues increase.

We will set expectations that the form of that increase will be arrived at within the next two weeks as we take input from Kevin Lovett regarding the form of the Interim Dues Increase.

- b. Cash got very low over the course of last year and need to work to avoid overdraft
- 8. Home Owners Open Forum:
 - a. Need to accommodate input from the HOA during members forum and allow 3 minutes per unit for discussion.
 - b. No need to impose ratification meeting during holidays. Why not vote January 2023.
 - c. Much discussion about need to incorporate home owners' input to the POZ-Loc process in order to glean their insight.
- 9. Presentation by Amy Chris regarding HOA financing for large capital projects.
 - a. Presented interesting option for financing in the case that funds are needed up front.

Approved 12-6-22