

La Riva del Lago Homeowner's Association

Special Meeting to Discuss the 2009 Budget

Saturday, December 27, 2008

3:00pm in the La Riva del Lago Commercial Space #10

- I. Call to Order at 3:02pm
- II. Attendance:
 - Cyrus Rajabi, representing Abbas Rajabi
 - Beth Eby Forney-230
 - Frank Farrell-218
 - Bruce Mitchell- 224
 - Alan Cheney-223
 - Brian Cowles-219
 - Ann Marie and Richard Hughes- 216
 - Kurt Sickler-234
 - Tristina Swarts-205
 - Present by Proxy: Abbas Rajabi-237; Bonnie Moniet-221;
 - Mary Stock and Ned Brandt were present representing Americana Resort Properties
- III. 2009 Budget
 - a. The purpose of this meeting is to ratify the 2009 budget. The notice that went out said that the purpose was to ratify the budget and elect directors. This was incorrect; this meeting will only be discussing the 2009 Budget.
 - b. The 2009 budget was given to all owners for review. This budget is a "break even" budget; meaning that the net profit at the end of the year is insignificant. The surplus from 2008 will go into the reserves budget.
 - c. The main increase that is seen in the budget is the snow removal line. (Account # 572) The snow removal increase is necessary for several reasons: 1.) the insurance company is mandating a snow removal process. 2.) to help prevent further damages to roofs and units due to snow.
 - d. Roof snow needs to be pushed onto common areas; if it is pushed onto private decks Turner Morris is responsible for shoveling this area.
 - e. Turner Morris will be accessing the roofs via the common areas and not the individual units.
 - f. It was established that the homeowners believe a separate reserve account should be established. This will be mentioned to the developer and set up if desired.
 - g. It was suggested that a reserve study be performed to ensure that dues are at the correct amount for this property.
 - h. There are a few line items that the owners are concerned about: i.e.; hot tub maintenance, Cable TV. Americana will look into these items and ensure that prices are the competitive.
 - i. It is anticipated that the HOA will revert to the homeowners in 2009. This date is dependent upon the sells of units and other development procedures.
 - j. A written/secret vote was taken to approve the 2009 budget and dues increase. There were (2) opposed to the increase and 8 in favor, the 2009 budget passed as presented.
- IV. Meeting adjourned at 4:30 p.m.