

Lakeridge Estates Homeowners Association

Annual Membership Meeting Minutes

Meeting Date/Location: February 27, 2021 at 10:00 AM at the Association Clubhouse (outside)

Call to Order: 10:10 AM

Roll Call/Proof of Notice of Meeting: Three of the four Board Members, dozens of Owners and the Association Manager were present. One of the prior Board Members sold their property (Bob) and had to resign. Proof of notice of the meeting was included in the meeting packet.

New Owners -There were two new Owners that introduced themselves at the meeting.

Election Results: There were four volunteers for three open Board positions. Those elected were Mike Medina, Jim Tammen and Erin Riggert.

Reading of the Minutes: The minutes were part of the meeting packet. The meeting minutes had been reviewed and approved by the Board shortly after last year's meeting. These minutes were also sent out to the Owners. The reading of the minutes were waived.

Officer Reports: Johnita gave some opening remarks. She thanked the Board and all the Owners for their volunteer work. She let all know that it was a challenging year but a number of things were accomplished. The one thing that was not accomplished was getting sun shades for the pool. There were too many hoops to jump through. Most of these hoops were due to governmental regulations. Mike let everyone know that the amount of time and research put into the sun shade project was tremendous. The regulations the Association was dealing with could not be overcome. Don went over some financial information. He let all know what improvements were done to the Clubhouse and Pool areas. He also let all know about future projects and their connecting costs. Carpet was to be replaced soon in the Clubhouse and the Pool will need to be switched to a salt system from a chlorine system. One long term project will be re-plastering the pool. Don guessed about 6 years down the road. Also suggested would be to switch out the black top parking areas for concrete. Don was thanked for all his hard work in the past.

Committee Reports: John Hayes gave the Architectural Committee report. John thanked Smokey, Ed and John D for their help with this committee. He gave a brief overview of what the committee has done recently and what was currently in progress. John reminded all to contact management with any outward appearance change of their properties.

Managers' Report:

Budget 2020/2021 –Eric did a short overview of the budget. Dues were on pace for 2020. There was additional monies collected from Late Fees, Interest, Fines and Transfer Fees. There was \$2,686.54 in extra monies collected over budget. The value of homes in the complex had a bright outlook as real estate sales in the Lake Havasu area were on the rise. Expenses were discussed next. Most all of the categories were on budget except for Legal Fees and Janitorial. Overall, the expenses were \$4,903.15 less than budgeted. For the year, Net Income was at \$6,538.82. This was over and above the \$18,000 put into savings and \$5,850.87 in Capital Expenditures. It was felt that the Association had a good financial year. There was \$26,904.80 in the checking account and \$61,032.35 in the savings account, for a total of \$87,937.15 in monies held at the end of 2020.

Unfinished Business:

Pool –This was discussed earlier in regards to the pool plaster needing a redo down the road. The pool pump had also been replaced this year.

Landscape –Don gave an update on this. There was a new landscaper, as the former one retired. It was felt that more gray gravel needed to be added around the common area.

Clubhouse -Carpet will be replaced in the front half of 2021. Betty and the Clubhouse Committee have been doing an exceptional job at maintaining the clubhouse and the number of events allowed to happen were well above what was expected.

Parking –Management would work on bids to replace black top with concrete.

New Business: Those attending asked that contact be made with Mohave County in regards to the condition of the streets. Management was asked to follow up with this and urge the County to better maintain the streets. Ed briefly discussed street light maintenance with the Owners. Any lights that were out are to be notified to Management. Ed asked that that contact include the designated number on the light.

Open Forum: Mike let the Owner know that all communications that are formal will come from Management. There was a push to develop a website for more access to formal communications. Sharon Zabala talked about liking the idea of developing a website. One of the other issues brought up by Sharon was developing ZOOM meetings to better address the issue of Owner participation for those who could not attend meetings. Erin and Sharon volunteered to help with the website and developing Zoom meetings.

Adjournment: 11:29 AM

Selection of Officers –After the meeting the new Board will be Mike Moriarty as President, Jim Tammen as Secretary/Treasurer, Johnita Tyson as Vice President, Erin Riggert as Voting Member and Mike Medina as Voting Member.