

# LAKELAND HILLS HOMEOWNERS ASSOCIATION

## BOARD OF DIRECTORS

**January 24, 2023**

A meeting of the Board of Directors of Lakeland Hills Homeowners Association was called to order by Mr. Andrew Rawls, Chair, at 7:02 p.m. on Tuesday, November 22, 2022, which was held at Puerto Vallarta Restaurant; and at which a quorum was present.

### **ATTENDANCE**

#### **Board Members:**

Megan Shafer (term 2024)

Don Martin (term 2025)

#### **Officers:**

Andrew Rawls, President

Jim Hawley, Vice President & ACC Chair

Andreas Ellis, Secretary & Treasurer

#### **Absent:**

Deborah Gordon (term 2023)

#### **Others in Attendance:**

### **Minutes**

The minutes of the Board of Directors meeting of the November 22, 2022, were reviewed and it noted for the record an item for correction. Following this the director approved the revised minutes via motion made, seconded, and unanimously approved by the directors.

#### **1. Presidents Report:**

Mr. Rawls noted that since the last meeting he did not have any material items of note or for discussion with the board regarding neighborhood activity to report.

#### **2. Financial**

Mr. Ellis reviewed with the board the November financial statements for the Association. He reported that income for the month was comprised of new homeowner transfer fees and a limited amount of interest income. He then reviewed the expenses for the months noting that the majority of cost was the postage expense related to stamps purchased for various HOA mailing; including the upcoming 2023 Annual Dues invoicing. He remarked that he expected these invoices to be mailed the first week of December to all 164 homeowners of

record. The directors reviewed and discussed these various expenses incurred and the activities associated with them.

After discussion, the financial report was approved by motion made, seconded, and passed unanimously.

Mr. Ellis then with the board the balance of assets held at the bank. He noted that as of November there was almost \$38,000 in cash and certificates of deposit (CD). With the upcoming new year the HOA would receive another \$8,200 in annual dues. He recommended that the Directors approve investing a portion of the assets in certificates of deposit to earn additional income. He further recommended investing in a manner so that these CD's would mature in a regular schedule, this allowing the board and officers to decide if there were activities which would require the use of these funds. He recommended that a 12 month CD in the amount of \$20K and a 3 month CD in the amount of \$10K be secured. This would leave roughly \$8,000 in the checking account. Given the maturity schedule of the current CD's and the proposed new CDs these would provide additional cash flow for use by the HOA about every 3-9 months.

After discussion, the recommendation to invest HOA cash in these CD's was approved by motion made, seconded, and passed unanimously.

#### **4. Committee Reports**

##### **a. Architectural Committee:**

Mr. Jim Hawley reported on recent letters he had sent to few homeowners. He noted these letters were approving specific property actions being requested by the homeowners. Aside from these he stated that there were no other material ACC actions or issues to report

**b. Welcome Committee**

Mr. Ellis reported that there were 1 homes currently for sale in the neighborhood, located at 942 51st street.

**c. News Letter Report**

Mr. Jim Hawley discussed his efforts to research and purchase MS Publisher so he could draft the HOA news letter. The board affirmed its approval to reimburse him the cost of this software purchase

**d. Website Report**

- none -

**5. Old/New Business**

**a. Old Business**

None

**b. New Business**

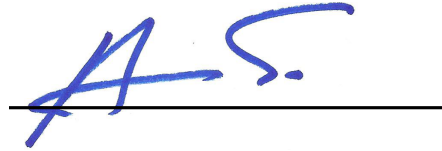
Mr. Rawls described that earlier in the month he and Mr. Ellis had met. At this meeting Mr. Ellis had discussed that he would be resigning from his current positions with the HOA. Mr. Ellis then reviewed with the Directors his resignation as both the HOA Secretary and Treasurer which he noted would be effective April 1, 2023.

The Directors and officers then discussed at length the impacted functions currently administered by Mr. Ellis, the process to transition these functions, and how to identify individuals to serve in the capacity of Secretary and/or Treasurer. Mr. Rawls recommended the Directors consider both this transition as well as potential replacements and discuss this further during the February meeting.

## 6. Adjournment

With no further business, the Board of Directors meeting was adjourned at 8:17 p.m. The next meeting is scheduled for February 28, 2023 at 7:00pm, and to be held at the Puerto Vallarta Restaurant, in Lakeland Hills.

Respectfully submitted,



Mr. Andreas Ellis,  
Secretary & Treasurer  
Lakeland Hills Homeowners Association