

# **Twin Lakes Owners Association**

## **Board of Directors Meeting Minutes: 6/20/2019 v.4**

PRESENT: Patrick Moctezuma, Sue Lance, Jane Garton, James Hayslett, Peggy Keens and Paige Stough.

**CALL TO ORDER: 7:10 pm**

**APPROVAL OF May 16, 2019 MINUTES:** Approved on May 30, 2019 by e-mail vote.

**COMMITTEES:**

### **FINANCE**

TREASURER'S REPORT:

1. OPERATING: \$52,403.39
2. RESERVE: \$33,841.91

Mundie has now been paid in full for the 14 big projects we completed in 2018.

As of 2020, expenses will be submitted along with their accounting codes for overall efficiency.

Finance meeting has been set for July 10, 2019 where we will be reviewing the 2020 budget, reviewing Lake Shenandoah restoration figures, and consider what funding can be still applied to roads in 2019.

9 certificates of satisfaction have been filed releasing liens and 3 judgments have been obtained on new liens filed.

Debts in arrears will be acted on quarterly: APMS is working to implement this process change in the 3<sup>rd</sup> quarter, and they will then know if any adjustment in their rates is required, due to this change. We have also recommended that those who fall off of their payment plan, come under legal action on the same schedule (quarterly), instead of on an ad-hoc basis.

AAB Loan: Patrick will submit all current invoices not yet used to draw from the Construction Line, and ensure that the full amount is withdrawn (by using future invoices provided by Brock if necessary) before it converts to a fixed interest loan on August 17.

2020 Budget line items:

- Finance will pull out debt service from the Reserve contribution, so it can be tracked separately. The Reserve account will no longer be used to service our debt.

- All Road expenditures, including major paving and culvert replacement, will be moved back into the Annual Budget for next year for simplicity's sake. The Reserve Fund will not be used for Roads work moving forward.

Assessments are quarterly- payments can be paid monthly but any late fees will be only be assessed quarterly.

## **LAKES AND DAMS**

### **Dam #2 – Lake Shenandoah**

We have received a cost proposal from Brock for clearing lakebed section A. Brock proposal approved. Still waiting on a cost proposal for section B but expect to have by end of this month.

Our dam #3 construction bond of over \$8K given to Greene County, will be returned to us as soon as DEQ finalizes the permit closures. Our dam #2 bond of \$33K, should be reimbursed to us by end of year, providing that the dam "stabilizes" and there is time for proper permit terminations. It may take until 2020 before the funds are returned.

Pouring of the concrete riser tower is complete.

### **Dam #3 – Lake Skyline**

The dam itself is now open for residents to walk on. Mowing can begin on the dam. The county and state have officially closed the permits and terminated the project as the dam has been declared "stabilized".

The DCR grant submitted has been denied. However, another federally funded grant has just become available through Va DCR that Lakes & Dams will pursue.

## **ROADS**

Summary of on-going projects:

- still waiting to get V-ditch created on Morning Glory Turn
- waiting for quote to install more reflective posts on MG Road
- waiting for quote to clear culvert outlet on empty lot at East Daff
- waiting for word on when first brush trimming will commence

## **COMMUNICATIONS**

Summer newsletter in process and should be out to homeowners in July. Final request for content.

Website visits are up a good bit this past 30 days. 67 different people visited from the area and 37 have visited from Charlottesville.

## **RULES & BYLAWS**

There will be a Rules & Bylaws Committee meeting on July 23<sup>rd</sup>, at 7 p.m.

Violations are down as the majority of homeowners are doing their part to follow the rules of the HOA. We have come to realize that our rule regarding "short term rental" is invalid, as any limitations of "residential" use of residences must be spelled out in the Covenants themselves.. Chad will remove that rule and produce new docs.

Pursuant to participation in the annual legal seminar, we will need to make some procedural changes, with regard to warning letters, providing "hearings", and also consider using additional legal tools such

as “injunctive relief” for maxed-out violators. These issues will be further discussed at the Rules & Bylaws Committee meeting.

### **SPECIAL PROJECTS**

Due to the ongoing dam repairs we will not be having a community yard sale but hope to bring it back in the spring.

Water: The future of our water infrastructure which is crucial in the continuing expansion of residences here in our community. 100% of Twin Lakes homes are on well water. Twin Lakes and Greene Mountain Lake (also served by MLWC) share 20 source wells communally. There are 7 more wells already dug and waiting to come online, as MLWC is required by the state when 70% of existing capacity is reached.

### **OLD BUSINESS**

None

### **NEW BUSINESS**

None

**ADJOURNED: 9:10 pm**