

## **TLOA**

### **Board of Directors Meeting Minutes: 9/18/2018 v.4 (10/11/18)**

#### **Approved 10/11/2018 (5 votes)**

PRESENT: Patrick Moctezuma, Sue Lance, Jane Garton, Melanie Morris, James Hayslett and Paige Stough w/APMS

Proxies for Jean Weeks was given to Jane Garton and for Chad Denby to Patrick Moctezuma.

#### **CALL TO ORDER: 7:05 pm**

**GUEST(S):** None

**APPROVAL OF August 21, 2018 MINUTES:** Motion to approve made by Sue Lance, seconded by James Hayslett and approved by all.

#### **FINANCE:**

##### **TREASURER'S REPORT:**

1. SUNTRUST: \$ 2,378.13
2. ALLIANCE: \$ 21,332.11
3. RESERVE: \$219,374.49

Will need to set up conference call with APMS to discuss paying invoices, especially contractors, within a timely manner in order to take advantage of any discounts. Committees will need to make sure work listed has been done and invoices paid in a timely manner. Invoices to be sent to Board or Committee Chairmen. If received by APMS, they need to be sent to Committee Chairmen for review and approve payment. Construction invoices need to go to bank for payment.

##### **LEGAL:**

New liens are in the process of being filed.

Disclosure packets given to new buyers of property are to be given out within 14 days now, which is law.

##### **LOAN:**

Interest rate on construction loan has been set at 6.2%. When loan is converted to permanent loan the interest rate will go to a fixed rate of approximately 6.99% based on the prime rate at that time.

##### **AGED RECEIVABLES:**

APMS to start sending past due letters at 30 days late at the beginning of 4<sup>th</sup> quarter so letters will be dated November 1, 2018.

##### **ROADS REPORT:**

All 3 major culverts approved for repair are complete. For the record we have 3 more to do – the 3 more expensive culverts, as soon as possible. We have completed 8 of the 15 contracted projects so far, the rest are small and are continuing as time allows. Some may still require short-term road closures. We are to try and keep the holes on Gladiola filled with rock until we are ready to patch 3 areas where

we had culverts replaced. Since we are not able to pave Morning Glory, West Daffodil or East Daffodil yet again this year, we need to consider having one more round of potholes filled before winter.

**LAKES AND DAMS REPORT:**

Needless to say, due to all the rain, we are not as far along as we would like to be. A leak was discovered at the riser at Dam #3 just in time to correct or we may have had to empty the lake entirely. This is being fixed and will be ready to put in the slip line.

Contracts have been signed and Brock Construction will be doing the reconstruction work on Dam #2.

We have received the DCR permit for Dam #2 and #3.

**COMMUNICATIONS:**

Website traffic up due to signage and had 74 views from the area. The website is being updated frequently for changing conditions.

Newsletter to go out in October with notice of our Annual meeting on November 7, 2018.

**RULES & BYLAWS:**

**2018 New Rules and Rule Changes:**

**Community Rules and Regulations:**

- Section J: Property Maintenance (Nos. 3,5,8,9)**
- Section O: Notice of Violation, Appeals (Sub-sections D, E)**
- Section P: Assessments**
- Section Q: Short-Term Rentals**
- Section R: Privacy**

**Architectural Rules and Regulations:**

- Section C: Fences**
- Section D: Roof**
- Section F: Secondary Structures**
- Section G: Notice of Violation, Appeals (Sub-sections D, E)**
- Section L: Erosion Control/Common Area Maintenance**

**Lakes and Dams Rules:**

- Section E: General Use (No.4)**

**Section F: Notice of Violation, Appeals (Sub-sections D, E)**

**PROPOSED BYLAW CHANGES:**

**Article III – Section 2**

**Article III – Section 4**

**Article V – Section 1**

**Article VI – Section 1**

**SPECIAL PROJECTS:**

None

**OLD BUSINESS:**

None

**NEW BUSINESS:**

None

**ADJOURNED: 9:17 pm**