

Christmas Lake Village
Board of Directors
3/9/17

Pending Approval at April 13, 2017 Meeting

The meeting was called to order by President Don Vogel at 6:00 PM and noted that a quorum was present.

Directors present were Don Vogel, Ryan Flannagan, Mark Evans, Lisa Gengelbach and Fred Kanzler.

Jonathan Darling arrived at 6:30 PM

Bruce Tesch, Brian Greulich & Robert Alvey were absent.

There were (16) Association Members in attendance.

MEMBER'S FORUM

Mark Korn – Addressed the board about the drainage concerns near his home on 441 E Sleigh Bell Drive. Don noted that we will talk more in detail with this during the Action Items.

READING OF MINUTES

Don Vogel mentioned that he wanted to make a clarification from the January monthly meeting on our investment return. He stated during the meeting that CLV's return on reserves was 26.7 %. After being asked to review the numbers, the correct return on our reserves was 19.89% - which included a return of 26.7% on the stock portion and 1.63% on the annuity portion.

Lisa Gengelbach made a motion to approve the 2/9/17 Monthly Meeting Minutes.

The motion was seconded by Fred Kanzler.

Vote in Favor 5 to 0.

TREASURER'S REPORT

Don Vogel, President, read the Treasurer's report in Robert Alvey's absence for the month ending February 2017:

Current YTD Income:	\$ 706,460
YTD Expenses:	\$ 89,741
Current Net Income:	\$ 616,719

Monies on Hand:	\$ 560,051
Dock Account:	\$ 42,503
Rec Ctr Account:	\$ 44,842
Reserves:	\$ 471,075
Capital Improvement:	\$ 11,001

Mark Evans made a motion to approve the Treasurer's Report.

Ryan Flannagan seconded the motion.

Vote in Favor 5 to 0.

DELINQUENCY REPORT

Chris Ambs, Property Manager, reported on Assessments collected for the month of February 2017:

Past years' assessments collected in February 2017 - \$ 2,318.87
Total Past years' assessments collected for 2017 - \$ 4,643.45

Budgeted assumption for 2017 = \$ 8,800.00

MANAGER'S REPORT

- Real Estate Report – 5 existing homes, 3 vacant lots and 1 new rental changed hands in February 2017.
- There are currently '15' open CLV Construction Permits.
- Delinquent accounts next year will receive notification via newsletters, marquees and a special invoice which reflects interest fee. Shutting off gate cards did result in a collection of \$10,417 from Thursday afternoon (2/16) until Friday afternoon (2/17).
- Rec Center Shower rooms have been painted – New LED lighting, entry doors to the restrooms and new bathroom fixtures to be installed by the time we open the doors for the spring/summer season.

- Chipping campaign to kick off in April.

ACTION ITEMS –

1. Polar Shores Drainage – CLV will be having Midwest Engineering inspect and give us ideas on how to handle the drainage issues in this subdivision.

OLD BUSINESS -

2017 Yard Sale – Approve/Disapprove

Ryan Flannagan made a motion to approve the Yard Sale for September 16, 2017, providing we do a contract and penalties.

Jonathan Darling seconded the motion.

Don Vogel also read an email from Board Member Bruce Tesch stating his approval for the yard sale.

Vote in Favor 6 to 0.

NEW BUSINESS – N/A

COMMITTEE REPORTS

- **Business Planning** - Robert Alvey – absent – no report
- **Parks/Rec** – Ryan Flannagan – Brought up last month – budget for trail
- **Nominating & Election** - Brian Greulich – absent – no report
- **Rules & Regs** – Mark Evans – Architectural Control & Building Rules. Mark Evans reviewed changes and made a motion to approve all changes. Ryan Flannagan seconded the motion. All in Favor 5 to 0.
- **By Laws/C & R's** — Lisa Gengelbach - no report

Lisa Gengelbach made a motion to adjourn the meeting. Ryan Flannagan seconded the motion.

Vote in Favor 5 to 0.

Meeting adjourned at 6:50 PM.
Respectfully submitted

Julie Benningfield
Office Manager
Christmas Lake Properties