

Christmas Lake Village
Board of Directors
3/14/19

Pending Approval at April 11, 2019 Meeting

The meeting was called to order by President Don Vogel and noted that a quorum was present.

Directors present were Don Vogel, Fred Kanzler, Charles Tomey, Mark Evans, Larry Ball, Rick Humerickhouse & Lisa Gengelbach.

Bill Conrad & Barbara Reinhold were absent.

There were (12) Association Members in attendance.

MEMBER'S FORUM

N/A

READING OF MINUTES

Lisa Gengelbach made a motion to approve the February Monthly Meeting Minutes.

The motion was seconded by Charles Tomey.

Vote in Favor 6 to 0.

TREASURER’S REPORT

Mark Evans read the Treasurer report for the month of February 2019:

Current YTD Income: \$ 716,051
YTD Expenses: \$ 130,291
Current Net Income: \$ 585,760

Monies on Hand: \$447,739.82
Dock Account: \$ 4,438.53
Rec Ctr Account: \$ 9,209.26
Storage Account: \$ 2,939.58
Reserves: \$499,034.79
Capital Improvement: \$ 17,514.62

Larry Ball made a motion to accept the Treasurer’s Report.

Lisa Gengelbach seconded the motion.

Vote in Favor 6 to 0.

DELINQUENCY REPORT

Chris Ambs, Property Manager, reported on Assessments collected for the month of February 2019:

PRIOR YEAR:

Prior year assessments collected in February - \$ 6,684.00
Total Collected for 2019 - \$10,905.00
Budgeted Assumption for 2019 - \$ 11,150

CURRENT YEAR:

Current year assessments collected as of February - \$697,289.00
Budgeted assumption for 2019 - \$817,665.00

MANAGER'S REPORT

- Real Estate Report – 2 existing homes, 1 vacant lot & 1 Condo changed hands in February
- There are 18 open construction permits
- Dock invoices to be mailed out March 15 – due by April 30
- Chipping Campaign to kick off in April – place limbs out after March 23
- Fountain update –Fountain has arrived - waiting on favorable weather to install
- Idea to increase attendance at Annual Meeting – draw name of member in attendance for CLV park bench
- 350 Grass Carp delivered – 270 in Christmas Lake/40 in Lake Noel/40 in Lake Holly. Waiting on 1000 Striper
- New trapper hired to remove beaver & muskrat from lakes – Critter Getters
- 10 new street lights requests have been submitted through the Town

ACTION ITEMS

1. Trade in Office vehicle – Chris discussed current status of the office vehicle. The radiator went out of current vehicle and had to be repaired. The rear transaxle is going out. The part alone is \$1200 and that doesn't include labor for installation. Also, the transmission is slipping – the rebuild would be around \$2500. Those 2 repairs exceed the value of the car. We are working with D-Patrick in Boonville on the purchase of a 2016 Red Jeep Grand Cherokee for the price of \$15,600.

Larry Ball made a motion to approve the purchase of a new vehicle for the office staff – up to \$16,500. Mark Evans seconded the motion.

All in Favor 6 to 0.

OLD BUSINESS

Don updates on the C & R's for Subdivision 1. After the conclusion of the meetings held on Sunday, March 10 and Monday, March 11, we have decided to change directions. Instead of trying to introduce the new C & R's to Subdivision 1, we decided to ask Subdivision 1 to approve the current C & R's that are currently in effect for Subdivisions 2 – 13. The only change would be the addition of page 15 of the proposed C & R's, which protects the Pioneer group.

Lisa Gengelbach made a motion to proceed with getting Subdivision 1 to join the current C & R's. Charles Tomey seconded the motion.

All in Favor 6 to 0.

Don asked Larry Ball and Tom Zuzzio to create a letter to be mailed with the voting information to Subdivision 1 members. A letter coming from property owners in Subdivision 1 has a better chance of being accepted than coming from the Board Members. We would like to get this mailed in the next couple of weeks.

NEW BUSINESS

Ryan Oberhausen from Fifth Third Bank gave a presentation on CLV's investment portfolio. Ryan reviewed how the brokerage account was started in 2014 and the initiative for long-term growth.

Ryan's recommendation, knowing Don's term is up in June, is to be more transparent with a moderate portfolio and a focus on income. The investment portion would be 60% stocks & 40% bonds – not including the annuity. This gives CLV the ability to change investments every 15 months, forcing the board to meet more often to stay updated with our accounts.

Mark Evans made a motion to accept the proposed changes. Rick Humerickhouse seconded the motion.

Lisa Gengelbach wanted more time to review the information.

The motion was tabled until the April 11 Board Meeting.

COMMITTEE REPORTS:

- **Business Planning** – Mark Evans – No report
- **Rules & Regulations** – Larry Ball/Rick Humerickhouse – Lake Rules & Fines List Updates – Revised Lake Rules to include new fines for Lot Owners making any modifications to new docks – H, J & K. Also revised numbers of grandfathered jet ski lot owners from 3 to 1. Revised Fines & Penalties List to include Boat Dock Abuse Fines.

Motion from Committee to accept the above changes.

All in Favor 6 to 0.

Teresa Jester questioned boaters towing 2 tubes. Don asked Rick to review this issue and contact Boat Patrol.

- **Parks & Rec** – Barbara Reinhold – absent – No report
- **Nominating/Election** – Charles Tomey – 2 candidates signed up for the June election.
- **By-Laws & C & R's** – Lisa Gengelbach – No report

Larry Ball made a motion to adjourn.
Mark Evans seconded the motion

All in Favor 6 to 0.

Meeting adjourned at 7:05 PM

Respectfully submitted

Julie Benningfield
Assistant Property Manager
Christmas Lake Properties