

Lake Adventure Community Association, Inc.
Open Board of Directors Meeting
Saturday, July 17, 2017

The Lake Adventure Board of Directors held their Open Meeting with 59 lots in attendance on Saturday, July 17th @ 10:30am in the Clubhouse.

Present: John Adams – President, Carol Lopez – Vice-President, Al Alaimo – Treasurer, Jim Martin – Secretary, Joe Lopez – Member, Beth Rivera – Member, Ray Fitzgerald, Community Manager and Cheryl DeStefano – Office Manager.

President Adams asked all to rise before we recite the Pledge of Allegiance and have a moment of silence for a former property owner's son, a former swim team member who died in the recent plane crash in the Mississippi Delta. His name was Marine Sgt. Owen Lennon. He was 26 years old.

Adams asked if any changes were needed to the minutes from May 27. Motion by Meri Hedricks to accept, Seconded by Bob Heins, Minutes approved.

Treasurer's Report by Al Alaimo

As of June 30th our income is \$1,323,801. Total expenses is \$381,004. Surplus of \$942,797. Loan payments for the first 2 fiscal months totaled & 120,823.21. (See attached reports.) One note of interest is that the loan has been funded for the year.

The Budget Committee will be meeting in August. Dates to follow.

President's Report

Adams presented a report showing where the dues go per lot owner. The figures were used from 2016 expenses and dues were rounded off to 2400. The following is the breakdown:

Administration	\$ 338	14%
Maintenance	\$ 399	17%
Recreation	\$ 107	4%
Security	\$ 190	8%
STP	\$ 124	5%
Utilities	\$ 335	14%
Loan Servicing	\$ 492	21%
Capital Improvements	\$ 415	17%

Our Operational budget is usually similar year to year with a slight increase, but it is the capital improvements that change along with having to fund our reserves, which is mostly what the last increase funded.

Information – some of this is redundant, but very important. There are several ways to get in touch with the office such as (570) 686-2800, info@lakeadventure.net, our webpage is www.lakeadventure.net, and our Face Book page LACA/LakeAdventure.

Our Memorial Day ceremony was well attended and all are invited next year as it is a very meaningful ceremony.

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What's New – New property owner orientation was held on July 1st with representatives from all departments in LACA welcoming the new owners with informative info. Vice President Lopez did get feedback from two owners that was positive. Lopez stated that the office is there to answer any questions if there is doubt about what is needed regarding permitting, or anything else.

New lights at the ballfield are working well, the pool cleaner robot is also working very well, new gate is working well, and the exit gate will be installed at a later date. The website is up and after this meeting, content will be added. Also, new mailboxes were installed.

The LA Café is now open thanks to Anna, a new property owner who was at the new owner orientation. Anna came out from the kitchen and the audience applauded with thanks to her.

Electric update – in 2016 11 circuits of electric was repaired with new 30amps. In 2017 12 circuits are in need of repairs. A circuit consists of about 12 to 13 lots. 4 circuits are complete, 5 more in the process of being repaired, and the rest before the end of the season, done in priority order. Ray has found several more and our goal is to repair about 10 to 12 circuits per year with new 30amps.

Pot holes are terrible, we know they are. Our grader is not working, and holes are being filled manually. If there are a few that are really bad, send an email, etc. so we can look at them immediately.

Our Community for the first time ever, hosted by Ed Rohs, we will be playing Trails End in basketball for boys and girls from 13 to 19. We are supplied with a bus with 49 seats for players and their parents to attend.

The Girl Scouts requested that they earn a beautification badge by coming to LACA and painting inspirational rocks placed around the tree by the entrance to the Clubhouse. It looks beautiful, and Their troop leader Candice said the girls had so much fun, and later this afternoon girls from LACA will be painting more rocks to add to the tree.

There are people in the Community that do nice things without being asked that seem to go by the wayside, and Adams is instituting the LACA RIPPLE AWARD which goes to these members. There were two people recently. Brent Gardner and his family are the first recipients of this award for cleaning up around the lake on Earth Day April 22 of this year.

Nick Torchio Jr. organized cleaning of the rec and pool area. We appreciate all who came out with him to help. The idea behind ripple is "A simple act of caring causes an endless ripple". We hope this continues.

Ongoing projects in maintenance- acoustic leak detection, pool maintenance, comfort stations, SE water project, (well house 3 repairs), fleet maintenance. Game commission is around and watching for fishing and boating and riding on state game lands. This year there are paddleboards on the lake which is cool. Please make sure you wear a life jacket.

House rules – Speed Limit is 15MPH, No alcohol in pool area. NO GLASS by pool or beach. NO FIREWORKS, this includes sparklers. Campfires MUST NOT be left unattended. Garbage must be thrown

in the dumpsters (open top for large items) Compactors have doors that open for garbage to be placed inside and are for HOUSEHOLD garbage only.

The future – the Board wishes the following to be done next year if feasible – resurfacing tennis courts, Pool concrete, cover, 2nd laundry room, security cameras, electric repairs, meters and pits, and STP maintenance.

Lake Adventure Day is Saturday, August 6th. A volunteer signup sheet will be at the rec desk next week. If there is rain the fireworks will be the following Sunday due to availability.

Adams asked that if there are specific questions regarding problems at your lot, to please fill out a work order or complaint form, and keep the questions to community related issues.

QUESTION & ANSWERS

Lot #871 - Meri Hedricks - Meri is speaking on behalf of Jean Bannick who is the Chairperson of the Covenants Committee and was asked to read their letter to the Board. John thanked Meri and the committee.

Lot #1051 – Chris Scheidling – Ray said her culvert would be repaired three years ago and it is still clogged. Ray said he would look into it immediately.

Lot # 1005 – Sal Stagnetta – We stated that the reason the pot holes were so bad is because the grader is broken. What happened last year? Nothing has been done last year either. Ray said the pot holes have to be dug out and the roads need to be build up to get the crowns back up.

The main gate has craters, not pot holes. Why wasn't the machine not fixed in the winter. This work cannot be done in the winter. The grader motor will be fixed within two to three weeks. Social media says we have to accept this because we are a campground.

Joe Lopez explained that his beef is the pot holes. Jose said we are working hard to make these repairs along with many other repairs that are just as important. We are doing the best we can. There are 5 maintenance men who do their work after it is prioritized.

Sal stated that at last year's meeting we discussed getting rid of JOCO. Adams stated he is insulted when he says that the Board does nothing. John and the Board work very hard at trying to do the best for the community on a volunteer basis. As far as JOCO goes, no one has to use him, and we put a disclaimer on our site telling the people that they do not have to use JOCO other than for the sale of LACA lots, and can use any other realtor they choose.

Lot # 483 – Beth Loden - her problems are the roads, and the electric problems and we need to know the plans and put on a spreadsheet what areas are being worked on and when they will be done. Information will be helpful so rumors can end. Adams stated if a list is made, people will hold them to what is written. In the meantime, a more serious problem can come up and this would be made first on the list. Ray showed the people wires in the ground that melted in the ground and became glass. Maple Forest people were told that they would be first, but then this problem happened and became top priority. Safety is the issue. Adams then explained the vote back in 2009 given to the community

on how the electric upgrades would be completed. They voted on the longest one with a \$50 increase to the people upgraded.

Lot #696 – Mr. Fiore – heavier pebbles were used this year – why? Ray said we need to make a base first. The roads have no base left, but with a little patience, and our grader back, we will start to re crown our roads making them higher than the culverts as they should be. Ray said he can have smaller stone put by him so he can walk better. He is having an electric problem and Carol explained he probably needs a lot line which will be his responsibility to pay for. Anything from the box to the trailer is the owner’s responsibility.

Lot #199 – Dan Mychaluk has a water problem – Adams asked him to talk with Ray after the meeting.

Lot # 1499 – George Zastenichik Being on the Board is a thankless job, but he appreciates all the Board is doing for the community.

They’re being no further questions, Motion to close the meeting, Seconded and approved, meeting adjourned at 11:45am.

Respectfully Submitted

James Martin
Secretary

JM/cad
attachments

Lake Adventure Community Association

Income / Expenses (unaudited)

2 Months Ended

June 30, 2017

INCOME:

Dues & other Income	1,323,801
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ACTUAL:

EXPENSES:

Security	47,207
Sewer Treatment Plant	31,365
Utilities	51,509
Maintenance	143,838
Recreation	22,178
Administration	84,907

Total Expenses	381,004
Surplus/Deficit	1,107,739
Loan Principal	51,714.18
Loan Interest	69,109.23
Total Loan Payments 2017	120,823.41

Surplus/Deficit After Loan Pmt.	318,290.59 (for capital projects)
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* Cash Reserve Required by Bank 668,625

Lake Adventure Community Association

Other Information

Cash Balances

Operating Accounts	1,055,361
Reserve Accounts	1,607,640 (668,000 Loan Requirement)
Total	2,663,001 (1,995,001)

Bank Loan

Bank Loan Balance as of June 30, 2017 8,117,996

Interest Rate:

2015 @ 5.5%

2016 @ 5.25%

2017 @ 5.0%

Capital Projects Expenses as of 6/2017

Spoils	10,000
Pool Clean.Robot	4,959
30Amp Elec Repair	137,395
Water Leaks/Hyd	31,356
Meters/Pits	59,085
Sewers/Laterals	18,888
Total	261,683