

**Meeting Minutes
Lakeview Estates HOA Board
Tuesday, May 22, 2012**

The first meeting of the Lakeview Estates Board of Directors was convened at 7:00 PM on Tuesday, May 22, 2012. In attendance were:

Kenny Hay - President Jeannie Hale - Vice President
Barb Cochran - Treasurer Mike Coleman - Board Member
Jeff Kaspar - Board Member Estelle Lyons - Board Member
Sam Long - Secretary

The first order of business was the operating budget. Kenny Hay presented known annual costs as follows:

Back fees owed to state of Tennessee	\$ 600.00
Liability Insurance (Stephens Insurance Agency)	\$1620.00
Common Ground Survey	\$ 475.00
Electric Bill (Subdivision Lighting)	\$ 840.00
Entry Sign (Bulletin Board)	\$ 200.00
Common Ground Upkeep	\$1000.00
P. O. Box	\$ 54.00
Office Supplies & Postage	<u>\$ 120.00</u>
Total	<u>\$4909.00</u>

The next order of business addressed was HOA dues. After some discussion it was unanimously voted that dues should be \$100/year for each lot/residence. This figure was determined by realizing that there will be other unknown costs, in addition to those cited above, related to the lake, general maintenance, etc. It was further discussed and agreed that the board each year will adjust annual dues downward should the treasury have a reasonable surplus and anticipated expenses can be managed by doing so.

It was also learned that any back association dues payable to the Hellers since 2005 can and will be absolved. No liens can be placed on a property to collect these back dues. However, beginning in 2012 every property owner has the legal responsibility to keep their dues payments current. Actions may be taken in the future to collect unpaid association dues.

Dues statements will be sent to each property owner of record as soon as a bank account in the HOA's name is established. Payment instruction and options will accompany the statement.

The establishment of committees was discussed with 2 immediate needs being identified. Those committees are the Architectural Committee and the Landscape Committee. The architectural committee will be comprised of 3 members of the board. It will be responsible for reviewing any requests for building modifications or additions for compliance with the bylaws of the HOA and recommending approval or rejection to the entire board. The landscape committee will be responsible for making recommendations for the upkeep and/or improvement of the subdivision to the board. Volunteers for this committee will be solicited to be comprised of 3 - 5 members.

A third committee was discussed and was designated the Lake Committee. Ideally it would be comprised of residents who have knowledge of the existing conditions of the lake, dam, etc. and have insight into how to proceed to correct the conditions requiring change. The board may approach specific residents to ask that they be members of this committee.

The board designated Saturday, June 2 as an entrance beautification day. Anyone wishing to devote a couple of hours and some lawn care tools (hedge trimmers, weed eaters, etc.) to the effort should meet at the entrance at 8:00 AM.

The next order of business discussed was the modification of the existing covenants, bylaws, addenda, etc. After discussion it was decided to solicit recommendations from all Lakeview residents who wish to comment. Barb Cochran has posted copies of the existing CC&R documents on the association website for those who have computer access. Hard copies will be made available or delivered to those residents who have not provided their email addresses. The board would ask that anyone wishing to offer suggestions do so by marking up the existing documents with recommended changes, deletions, or additions and returning those suggestions to the board by the designated date. The board will then go through all recommendations and generate a composite, single document

for all to review and then schedule a vote to either accept or reject the document. Once a document is approved it will be filed with the appropriate governmental agencies.

The next meeting of the board was scheduled for Tuesday, June 26 at 7:00 PM.

Without additional business to discuss the meeting was adjourned at 8:15 PM.

Submitted:

Sam Long - Secretary