

Lake Lorman Minutes for November Meeting 2008

Tom Johnson was out of town but all other Directors were present along with six Lake Lorman residents. The meeting began at 7 pm, Larry Foote, Vice President, presiding.

Treasurer's Report

Margie presented the Report showing a balance of \$25,670.07. She reported that this balance will just barely take us to March 09 when the majority of the Annual Maintenance Dues begin to be paid. These Annual Dues are not for lake rights nor can payment of Dues grant any such Lake rights, but the Dues are used for many reasons, tax, upkeep, utilities, lake maintenance, maintenance and repair of roads, streets and groundskeeping, the clubhouse and various other items of annual expense.

Clubhouse and Social

Gloria reported on the status of the Clubhouse and stated that the recent craft/art show had raised \$1,989 which would be used for shutters or blinds and other interior work on the Clubhouse. She reminded us of the Christmas Party at the Clubhouse December 6.

Roads

Larry reported on plans for paving and street/road maintenance and repair. The first item is scheduled to be paving in 2009, the remainder of Lakeshore Drive, the estimated cost to be \$50,000 approximately. The next paving project is to be Westline for 2010. For now it was reported by John Grace that if Westline is simply "packed" the amount of traffic would allow the wait until 2010.

Lake

John reported that for liming of the big and the little lake there would be needed 256 tons of lime with a price, "delivered to the Clubhouse property in a pile" of \$14,070.06. Also the Lake would have to rent a front end loader to assist. To fertilize both lakes, it will take 1200 gallons of fertilizer at \$7.24 per gallon, with an estimated total cost of lime and fertilizer plus the spreading at approximately \$27,258.06. There was discussion about how the little lake could be limed, given there is no ready ramp access and the Fishing Association's barge cannot safely handle the project. There was discussion of the need to repair the access ramp to the little lake.

Covenants

Bill Cox reported that the Board has approved the temporary rental by Jim Watts and his family of a house to use while their house is being constructed on Lake Lorman. The Watts had a buyer for their Jackson house but a requirement that they be fully vacated by a date within a few days of when the Board had to make a decision, or Watts would lose his sale. The Covenants provide in [Section II A "The leasing of residences to others as a regular practice for business, speculative, investment or other purposes is not permitted."] The Covenants therefore do not prohibit renting, but renting for those purposes. The Board ratified this vote unanimously and approved this short

time rental but only until the Watts' new house on the Lake was finished, subject to Board supervision and oversight.

Two items relating to unfinished structures next came before the Board. See Covenants [Section III D: Failure to complete exterior on any building or house or structure within 12 months from start of construction will result in a liquidated damage of \$25 per day assessed as a lien on the lot."] Both matters were set for hearing December 1, and both issues resolved. All lot owners are advised to check the Covenants for this liquidated damage provision. The Board does not write Covenants, the Lot Owners do, and the Board is simply sworn to uphold and enforce Covenants as written, this is part of being on the Board that we enjoy least.

One of the matters related to Covenants Section III E: "No shack, barn or other outbuilding shall be erected or placed on any residential lot without the prior written approval of the Board." Both matters were resolved and concluded, but Lake Lorman owners are cautioned to refer carefully to the Covenants when contemplating construction of a pier, boathouse, outbuilding or shed, and to follow any conditions set by the Board. If you see problems arising in your construction, keep the Board advised.

Dues

There was a discussion about a needed dues increase for 2009 of \$500, of \$400 and of \$100 to protect our Lake and repair our roads and streets. The discussion centered on the fact that we need an Emergency Fund or Rainy Day Fund to be prepared for a catastrophe such as pollution in the Lakes, the sewer system or the dam. If we had no such Fund we would have to borrow money and pay interest, and considerable delay would result from our being with funds to quickly respond to the problem. The health of the Lake is a major factor in the enjoyment of the Lake and our investment and values of our homes here. After discussion it was voted to offer an option of "no increase" or of "\$100 increase." Thus Dues will [1] remain at \$300 per year or [2] increase to \$400 per year, the amount to be voted on by Lot Owners at the December 9 Annual Meeting at the Clubhouse.

Asper Antoon delivered a letter to the Board at the meeting, announcing he was seeking the office of Director for the next two year term, same was accepted pursuant to the Covenants and Bylaws and he is a nominee for the ballot in December.

The meeting was adjourned at 9:34 PM.

William H. Cox, Jr., Secretary