

North Lakes Homes Association
Annual Meeting Minutes
Thursday, October 18

Jim Menown called the meeting to order at 7:20, following some social time and refreshments. Board members present were Jim Menown and Larry Bates. Approximately 30 residents of the community were present.

Meeting minutes from the 2006 annual meeting were read. One minor edit was made, and a motion to approve the minutes was made, seconded, and unanimously approved.

Jim Menown presented the financial report and the proposed budget for 2008. A motion to approve the budget was made, seconded, and unanimously approved.

Jim Menown reviewed accomplishments for the year, and led a discussion about anticipated financial needs in the future – including the stucco wall leading into the neighborhood from Montclair, potential pool expenses, and the need to dredge the lake in the future. Money is already being allocated to a lake dredging fund, but the current rate of accrual would likely delay dredging 'till 2011. A straw poll was taken of those assembled, and a majority favored initiating action sooner, rather than later. This may be funded by a combination of dues increases and an assessment of the properties.

Rick Valdivia and Gerry Calk were nominated to the board, and accepted the nominations. Keith Phillips was nominated to extend his position on the board, as well. All three nominations were approved by acclamation.

Martha Rolf agreed to chair the Social Committee for another year, with Denise Hostedter and Judy Crawford both volunteering to assist. Tiffany Lewis volunteered to assist on the Architectural Committee, Mike Schelp volunteered to assist Jim Pratt with the Lake Committee, and Ed Neer agreed to serve on the Maintenance Landscaping Committee. Ed also volunteered to assist with a lake dredging committee.

The meeting was adjourned at 8:40.