

# Seven Lakes HOA Meeting Minutes

January 8, 2024

Executive Board attendees: Joy Perkins, Deborah Lubell

Committee Chair Attendees: Doug Deal, Tresa Kenny, Rhonda Shirley, Henry Carey, Amy Oswalt

The meeting was called to order at 6:27 p.m.

## I. OLD BUSINESS – Joy Perkins

- Surveillance system upgrade to pool and clubhouse completed
- The transition updates
  - Pending items include
    - Sidewalk repair on Bear Stone
    - Thicket Creek fountain repair
    - Administrative items

## II. NEW BUSINESS – Joy Perkins

- Streetlights on Bear Stone installation schedule date March 15, 2024
- Solar lights at the mailbox on Bear Stone are ordered.
- HOA Insurance renews in February.
  - Price will increase due to the increase of homes in the community.
  - The HOA has the cost to maintain the Bear Stone mailboxes.
- The 2024 Budget is completed.

## III. COMMITTEE UPDATE

- Landscaping – The scheduled repainting of the common ground fences is set for April.
- Social – The chair will create an annual event calendar.
- Communication – The HOA will create a pet directory in Appfolio and the Seven Lakes website to assist in reuniting lost pets with their owners.
- Fountains and ponds – Maintenance for the fountains and ponds will be reduced to 3-6 months annually.
- Security – The security gate requires routine maintenance and upkeep.
- Pool and clubhouse – The accumulation of dirty diapers in the pool trash cans has caused an odor issue, prompting consideration for the removal of the trash cans to address this specific problem.

## IV. 2023/2024 FINANCIAL REVIEW

- Budget- Funds need to be allocated for a new pool deck and road repairs. Additionally, there is a proposal to expand the pool gathering space to accommodate larger social events.
- Reserves – The HOA plans to invest \$100,000 in a Certificate of Deposit (CD) with an anticipated average interest rate of 5%.
- Starting in 2024, the HOA will increase its allocation to reserves from 10% to 15% of the annual dues collected.

The meeting was called at 7:07 p.m.

The next meeting will be March 11, 2024

Minutes submitted by Deborah Lubell