

Seven Lakes HOA Meeting Minutes

October 9, 2023

Executive Board attendees: Joy Perkins, Dean Cooley, Deborah Lubell

Committee Chair Attendees: Rhonda Shirley, Tresa Kenny

The meeting was called to order at 6:30 p.m.

I. OLD BUSINESS – Joy Perkins

- The transition from Developer to HOA is still ongoing, and all construction by Pratt has been done.

II. NEW BUSINESS – Joy Perkins

- 2024 Budget
 - There are no significant changes in budget or capital for 2024.
 - The Committee Treasurer will explore the possibility of transferring a portion of reserve funds into a CD account to generate interest.
- Surveillance System Replacement
 - The committee president received a \$10,000 quote for a comprehensive surveillance system. This includes six cameras, installation, maintenance, and a warranty. The coverage extends to the pool, speed sign, front gates, and other relevant areas.
 - To lease the equipment would amount to \$263 per month for a duration of five years; after which, the HOA will own the equipment. This covers the aforementioned features, and in the event of any incidents, the company will replace or repair the system, as well as handle the upkeep responsibilities for the HOA.
 - The surveillance system would go into the 2024 budget.
 - Issues with security include:
 - The Pool Committee Chair emphasizes that installing additional cameras in this area is primarily for safety purposes, and not solely to prevent property damage.
 - The committee president highlights that installing cameras at the gate, parking area and radar sign is crucial for controlling illegal entry, preventing damage, and addressing complaints effectively.
- The annual meeting agenda
 - The annual meeting will be November 7, 2023/ 6:30 PM/ Ooltewah Country Club
 - The Meeting Agenda
 - 2023 Accomplishments and financials
 - Guest speaker, Deborah Lubell, The Real Estate Market
 - 2024 Election of officers
 - 2024 Financial review
 - Meeting adjourned – social hour

The meeting was called at 7:27 p.m.

The next meeting will be November 7, 2023.

Minutes submitted by Deborah Lubell