



**Home Owner's Association of Lake Ramsey
Minutes of August 22, 2019
Fire Station Hwy. 25**

Meeting called to order at 7:04 by President David Caldwell. A prayer was offered by Demi Cossich

All Board members were present.

Treasurer's Report

Association had \$4804.15 in expenses. \$13,637.16 budgeted as there still remains roadwork that is uncompleted. Legal fees year to date are, owner legal fees \$758.33 and OCI \$2,974.13. The resident lane was repaired at a cost of \$19,496.10, which was paid by OCI. A total of \$78,016.87 has been spent of the \$95,460.12 budgeted through July 2019.

Management Company Report

See attached

Old Business

GNO website operational. As per insurance requirements, "No Trespassing"/ Owners and Members Only signs were placed on island. This is to inform non-residents of trespassing restrictions and to warn those who do venture upon island that they are in a restricted area that you now own as an HOA member. Additionally, the signs were required by the insurance company in order for the HOA to obtain insurance.

New Business

The budget and dues were brought up by residents in attendance. A dues increase was discussed, with the current obligations a deficit of \$13,538.18 will occur. With a 10% increase the deficit would be reduced to \$74.52 which could be taken from one of the line items in order to balance the budget. The homeowners in attendance were in favor on an increase. A vote by the Board will take place during the September 26th meeting.

There are four openings for HOA board replacement. Only three candidates are slated in at this time.

1. Demi Cossich
2. Sam Fauntleroy
3. John Gross

The Annual Meeting is scheduled at Highway 36 fire station, for Saturday October 19th, 2019, with the meeting start time at 2 p.m.

Gate Update

Entrance lane has been repaired as specified to court order. Cost was \$19,496.10. Gates are operational on school schedule, 5:25 a.m. to 9 a.m. and 2 p.m. to 5 p.m. Roads are being repaired as specified per weather conditions.

COMMITTEE UPDATES:

Lake

Replacement boat launch lock is in place. Instructions for operation are located on homepage. Lake Club meeting will take place in November of 2019. Time or date has not been determined.

Infrastructure - Road repairs are in progress.

Architectural Committee – Approvals by Board

Morgan	13248Riverlake Dr	Installation of fence
Champagne	14020 S. Lakeshore Dr	Installation of fence
Knight	14359 S. Lakeshore Dr	Construction of boathouse

You can visit Lake Ramsey website for info pertaining to boat docks, etc. in your Phase.

Garden Club

The Garden Club is in recess during the summer months.

Jeff Burton made a motion to close, Demi Cossich seconded. Meeting closed 7:56 p.m.

Attachments: Income Statement

Balance Sheet

Management Report