

Lochmere Homeowners Association
Board Meeting
January 8, 2018

Call to Order: President Corlew called the meeting to order at 6:57 pm.

Present: R. Corlew, J. Crawford, L. Haney, B. O'Donnell, J. Wells, M. Carlyle, S. Miller, T. Velie

Absent: T. McMurray

Visitors: Jack Kennerly, 2443 Rosemeade Drive; Sandip Patel, 418 Lochmere Greene Drive

Approval of Minutes from Last Meeting: The minutes were approved via email prior to the January meeting and have been posted on the website.

Confirmation of Approval of December Financial Report: T. Velie reported that due to some needed adjustments that he will make, the financial report with these adjustments will follow by email and approval sought at that time. He reported no income for the month of December. Landscaping cost was \$1706.74; \$506.74 of this amount was to Bill O'Donnell for the yearly cost of plants and supplies needed for his volunteer gardening. \$354.52 for office supplies was mostly for cost of mailing yearly dues invoices to homeowners; \$750 for accounting services; repair cost of \$38, and utilities \$420.82. December total expenses were \$6,669.56, which shows as a negative due to no income for the month. The balance sheet shows a total of \$46,091.98 in the operating account and \$10,582.34 in the savings (reserve) account. The profit and loss report for 2017 shows total income of \$120,119.50, \$117,803.00 from dues with \$840 to be collected. Total expense of \$109,119.51 less a few pending bills was reported. He presented the following interesting fact: 299 invoices (sent for yearly HOA dues) times \$420 equals \$125,580; however, this is not the Lochmere HOA true income due to the fact that some authorized owners have contiguous lots for which they pay half. Because he doesn't know who all these owners are, he will go through the neighborhood, log in every house, every condo and every vacant lot. Once he has all the facts, he will be able to determine our expected annual income. He pointed out that income is more than annual dues; it includes gate cards, late fees, rental of clubhouse and pool, etc. He focused on the 2018 budget, which is almost a mirror of the 2017 budget with the exception of the addition of \$6,000 to the reserve account, which was not in the 2017 budget. He added a line for loan interest expense, which had never been listed separately along with the principal reduction of the loan. He explained the possibility of adding an additional \$5,000 to our reserve account for major unexpected expenses. The board agreed for T. Velie to pay all outstanding bills and place most of the excess in the reserve account. An aging report was not included but he explained that there are four owners who owe \$210 each.

Open Issues:

Status of Lake Improvement: President Corlew circulated a letter from The State of Tennessee, Department of Environment and Conservation, Division of Water Resources from the Knoxville Environmental Field Office stating termination of ARAP permit NR1503.019 on December 20, 2017, and that no additional work is authorized within regulated water features. President Corlew reported that East Tennessee Turf & Landscape said that the drain system would be completed as soon as weather permits at which time the lake will be filled and the project completed. Todd Cunningham will continue fountain repair as soon as the lake is filled.

Covenant and Bylaw Adoption by Residents, Survey Monkey and Canvassing: T. Velie reported that very few additional ballots have been received since the last meeting. President Corlew asked J. Crawford to meet with his committee and formulate a plan to canvass the neighborhood to secure additional ballots. A list of those who have not voted will be formulated to facilitate the canvass.

Status on Signs Around Lake: T. Velie reported that the new signs have been installed at the lake, and the sign that was knocked over in the median at the original entrance has been reinstalled. The signs cost \$293 plus \$80 for the installation.

Cherokee Drive Entrance Sign: Hopefully, the Cherokee entrance sign will be installed by spring pending permission from the property owner.

Parking of Commercial Vehicles in Lochmere: This problem will continue to be monitored and letters sent if it persists.

Annual Meeting Mailing Schedule: The first mailing to all owners will be sent by the end of January and will include the accomplishments for the year, date, time and place of the meeting along with notice of three board positions to be filled. Any owner willing to be nominated for the board should have a half page biography in to the board by March 2. A second mailing will be sent March 19, which will include the annual meeting information, ballot for board member election, ballot for covenant/bylaw adoption for those who have not voted, budget for 2018, fine list for covenant/bylaws violations and list of basic, common-sense rules. Ballots for the board member election can be brought to the annual meeting, or if property owners are unable to attend the meeting, ballots must be returned to Crane Thompson by April 27.

Concerns from Residents: Mr. Kennerly asked that some corrections be made on his property information. He also asked about paying dues biannually; he was informed that this is permitted. Mr. Patel asked if natural gas is available in Lochmere; he was told that it is. He also wanted to know rules about garbage cans, dog leashing/pickup and flagpoles.

The next meeting dates are February 12, March 12, and April 9, 2018, at the clubhouse.

The meeting adjourned at 7:55 pm.

Submitted by Shelby "Chip" Miller, Secretary