

# AGENDA

Lake Region Village Board of Directors

Monthly Meeting - Clubhouse

April 18, 2019 Time: Approx. 9:15 (Following "Koffee Klatch")

**PLEASE SILENCE ALL CELL PHONES**

1. Call to Order-President Coy
2. Secretary Nichols to call the roll - President Coy, Vice-President Law, Secretary Nichols, Treasurer Miller, Director Sponcil, Director Rhodes, Director Taylor
3. Vote to approve minutes from previous Monthly Meeting
4. Director Reports
  - President Coy
    - General comments
  - Vice President Law
    - Hoppy's use of LRV land
    - Garbage bids
  - Treasurer Miller
    - Update on sewer plant
    - Monthly financials
    - Bank loan
  - Secretary Nichols
    - Action without a meeting re: Citizens Bank loan
  - Director Sponcil
    - No report
  - Director Rhodes
    - Sales update
  - Director Taylor
    - No report
5. Resident/Shareholder Comments
6. Motion to adjourn

## LRV Monthly Board Meeting

Clubhouse 4/18/19 9:25am

- Call to order – President Coy
- Roll Call
  - Present President Coy Vice-President Law
  - Secretary Nichols Treasure Miller
  - Director Sponcil Director Rhodes (by phone)
  - Director Taylor
- Minutes from 3/21/2019 Monthly Meeting approved unanimously (7-0)
- President Coy
  - Reminded everyone to “hurricane proof” their house prior to leaving for the summer.
  - After a resident had the garbage company pick up his golf clubs and compact them in the truck in error, President Coy suggested that any golfers that have been placing their clubs at the end of their driveway when leaving to play golf to STOP DOING THAT!! Instead, to prevent them from being accidentally thrown away by the garbage company, please keep them on your carport until ready to be put in the car!
  - Thanked everyone for a great winter season!
- Vice-President Law
  - Reported the BOD is negotiating with Hoppy’s Marine to purchase a small parcel of LRV land (1/4 acre) adjacent to their property. Any decision will be made in time for the shareholders to vote on at next year’s Annual Shareholders Meeting.
  - Reported we have received 3 bids for a new garbage contract when the current one with Advanced Disposal expires in July 2019.
- Treasurer Miller
  - Reported that the sewer project is on pace for this summer and a contract will be signed when we are able to inspect a job being done by the contractor at another site utilizing the same tank-technology we will be using on our sewer update project.

- Reviewed the March 2019 monthly financial statement.
- Reported about an error made by Citizens Bank regarding a loan we have with them which resulted in us underpaying on the principle for said loan. After negotiating with Citizens Bank, the BOD has reached an agreement with the bank to correct this error. (See the “Action without a Meeting” read into the minutes by Secretary Nichols for the results of this agreement.)
- Secretary Nichols
  - Read the following “Action without a meeting”, dated 4/18/2019, into the minutes:
 

“Due to a clerical error made by Citizens Bank, resulting in an incorrect lower amount being auto-deducted to repay a loan LRV has with Citizens Bank, the LRV BOD agrees and approves modifying the loan as listed below:

    1. Citizens Bank will reduce the loan principle amount by a total of \$21,963.40 to reimburse for excess funds that have been or would have been collected by the bank in interest payments.
    2. The balloon payment due date will be extended 1 year from August 2025 to August 2026 at the same 3.5% interest rate of the current loan.”
- Director Rhodes
  - Reports there are 40 homes and 4 lots for sale (1 of the 4 lots has a pending sale). Reported there have been 27 house sales this year.
- Resident’s comments:
  - George Worden, 228 Bay Terr:  
Suggested having the median closed at the entrance to the park.
  - Patty Gaudreau, 568 Hammock Trl:  
Asked about the retaining wall on Bay Terr.
  - Kathy Caputo, 83 Mustang Terr:  
Asked how long Hoppys Marine has been using our ¼ acre.  
(Since LRV purchased the land in 2015)  
Asked if the clubhouse roof repair was covered by insurance. (NO)
- Meeting Adjourned