

Lake Haus Condominium Association No.1
Fourth CY25 Quarterly Board of Directors Meeting Minutes
November 6, 2025
DRAFT

Call to Order:

The meeting was called to order at 7:03 p.m. by Alex Hock. In attendance from the Lake Haus Board were Jody Russell, Dave Needham , Alex Hock, Holly McKinney, Doris Rigoni, and Scott McDill. Owners in attendance: Ellen and Jeff Lake (E4) and Becky Houston (A-15) .

Prior Meeting's Minutes:

The meeting minutes from the November 6, 2025 BOD meeting were reviewed and with an absence of negatives, the minutes were approved.

Financial Review:

Alex Hock provided an overview of the expenditures vs budget for FY25. Alex asked when the D12 improvements were budgeted? Scott B. answered there was no specific month to expend the funds as long as it was before the one year anniversary of the hire of the new manager. Alex asked why Lake Haus was over budget for inspections. Scott B. answered that Lake Haus conducted the biennial inspection of both the dryer vents (Oct 2024) and fireplaces (Jul 2025) in the same fiscal year which is not typical and should not be an issue going forward. Overall Lake Haus was under budget by \$12,800 for FY25 primarily because the budget for snow removal was significantly under spent.

For FY26 expenditures, aka October, there was nothing notable to discuss.

Discussion Items:

Scott B. mentioned that a recent notice from USBank stated that our savings account would earn 0.5% APR starting Nov 2025. Alex said Lake Haus should move all the funds from savings and a portion of the checking account funds to a new account with a firm he is familiar with that earns interest of approximately 3.5%. Alex will provide the particulars in a follow up email.

In early Oct, Gregg asked Altitude Community Law to draft an updated dues collection policy that complied with current statutes and our governing documents. The policy that ACL submitted states monthly dues are due on the first of the month and considered late if received after the 10th of the month. A \$21 late fee would be assessed and 8% for each day the payment is late (approximately 7 cents daily). The 12 page document details other aspects of the collection process. Scott B. stated that many members missed a payment every now and then so he asked ACL if there was leeway to give members more time to fix mistakes. The board wanted to wait for ACL to respond before voting to approve.

Manager's Report:

Railings

- Five railings for lower hallway stairs have been installed.
- The board unanimously agreed to fund the installation of the remaining 17 hallway railings from the hallway upgrade fund (estimated to cost around \$630).

Holiday Lights

- With the holiday coming, does Lake Haus want to fund any holiday lighting as has been done in the past.
- The consensus was residents can decorate their decks however they want, but there will be no Lake Haus funded light system.

September Progress

- In September two buildings were resingled, all exterior wood was stained, and four sidewalks were replaced. All work was completed satisfactorily.

Irrigation

- A major leak was detected by the water company and located by Neils Lunceford in front of building G. After that issue was fixed, a second major leak was discovered behind building F and the cost to fix both was nearly two grand.
- But there are other issues with the zones around buildings F and G that still need to be fixed during the turn-on next spring.
- Lake Haus should consider budgeting replacement of the irrigation infrastructure especially for buildings F and G.

Replacement Mailbox Locks

- Five locks are available as replacements for members who lose their keys.

Snow Removal Process

- With the new plow company Lake Haus needs a new parking policy to maximize the area plowed during snow events.
- A draft process is being coordinated.