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President's Letter - Lake Village Homeowners Association
January 23, 2012

Lake Village Homeowners,

Saturday January 21 brought Lake Village its first measurable snow of the new year. It was also the date of the first scheduled HOA Board meeting of 2012. All seven Board Members, two Association Staff, and eleven intrepid homeowners were in attendance. The meeting had a very full agenda, covering many items. I will address a few of the most important of those here—the minutes of the meeting will fully document our activities when published in the next several weeks.

The Finance and Long Range Plan Committees, who act in concert in these matters, presented the recommended Operating Budget and Capital Reserve contribution for the 2012-2013 budget year. Through the efforts of the Staff and Board, we expect to complete the current year with a bit of a surplus, which the Finance Committee recommends rolling over into our new budget year. This roll over, coupled with judicious expenditure planning for the coming year, will allow us to maintain Association dues at the current \$214/month level as recommended by the Committee. Our Reserve contribution is also proposed to remain approximately the same as this year, and will allow us to maintain our funded reserve position of 97% of anticipated 30 year requirements. All SAA charges are also proposed to remain the same as the current year. In short, our Association is in a financially strong position, and continues to manage expenses well. Information on the proposed Budget and Reserve Plan will shortly be provided for your review, and a Special Members Meeting has been called for February 25 to discuss and ratify the 2012 budget. If you are unable to attend, please submit your proxy so we meet quorum requirements.

Several items were noted by our General Manager, Art Warrell. After many years of hard use, our clubhouse lobby and office were refurbished (and refurnished) in December. A new slate floor was installed in the lobby, new carpet placed in the office and on the stairs, and the counter completely refinished. New desks, conference table, chairs, and some file cabinets were installed. It looks excellent, and puts a new face on Lake Village for owners, visitors and guests. On a new subject, Art mentioned once again that the subject of KGID water meters continues to be at the top of our concerns. KGID has advised that for submeters installed in crawl spaces or within units, KGID will accept no responsibility for those units freezing. They assert it is the owners responsibility to take steps to protect the submeter, such as insulating the meter or getting heat of some type to where the meter is located. While we have previously advised owners to check their installations, we have not yet experienced weather cold enough to produce a pipe freeze. Again, for any owners who have not yet done so, we strongly recommend having your water supply system inspected to ensure that adequate provisions have been taken to provide necessary protection. The same comments apply if your unit is not occupied—please be sure your heat is “ON” and maintained at 55 degrees or higher.

Several meetings ago, the Board authorized a study to be undertaken regarding updating of our 40 year old pool area. Trees planted years ago now are huge and shade “most of the pool, most of the day”. Their roots systems are extensive, and have now lifted many of our walkways, causing safety hazards. The trees also represent an imminent risk to the pool itself, since their roots tend to seek water and are most invasive. Our retained consultant, Design Workshop, has presented us a proposed design for a revised pool area, removing some trees, relocating the hot tub, replacing much of the deck, and incorporating improved landscape and design features. Their estimate for accomplishing the proposed changes is fairly expensive - approximately \$300K - but provides us a good scope of the necessary work requirements. Our staff has analyzed their plan, and feels that we could accomplish much of the same result in

a staged fashion with staff providing much of the work, and utilizing already reserved and designated funds to accomplish some of the needed work. It is anticipated that a relatively small Special Assessment, estimated at \$120/Unit, would be required to accomplish Phase I, and some additional funds may be necessary to proceed beyond that point. The Board directed Staff to prepare a package describing the project to present to Owners for their review and approval. Owners should be cognizant that there are some safety and potential liability issues involved, and that an update after 40 years is in order to help maintain the quality of our community. It should be noted that one owner did submit a written comment expressing concern about the proposed removal of the trees, and how that might affect the visual and noise dampening aesthetics of the area.

As in many of our other meetings, Architectural issues were a significant item of discussion. We currently have a situation where a relatively new owner wished to improve and upgrade his newly purchased property. Following procedures outlined in the C,C & R's, he submitted a request to replace his deck and entry stairs using a specific composite material in a specific color. The ACC reviewed his request and recommended approval to the Board, which accepted the recommendation of the ACC and approved the owner's request. After the fact it was determined that the owner had unilaterally decided to complete his project using a different color material. That color had previously been declined for use by another homeowner. The Board issued a non-compliance notice requiring the owner to replace the unapproved color, or seek membership approval for use of the color throughout Lake Village. The owner has elected to pursue the latter course of action, and has requested the Board to issue a membership ballot seeking approval for the color he chose to use. A substantial amount of time was spent discussing the preparation and issue of such a ballot. Since it is unlikely any change will be accomplished during the winter months, staff was directed to prepare a ballot, to be accompanied by statements of explanation from the unit owner and the Board, and present it for consideration at the next meeting.

Andy Chisari updated the Board regarding his continuing efforts to develop a presentation to TRPA seeking to obtain their approval for owners of the Dillingham "pier and post" built units to bring the sides of their units down to ground level. He has gained support from Douglas County Fire department, and continues to seek the endorsement of Douglas County Building and Safety Department. He will return to update his status at the next meeting.

Based on staff recommendations following review of bids submitted and opened at the last Board Meeting, the Board awarded contracts for the 2012 Paint Program, and the 2012 Seal Coat Program. In both cases, prior year vendors were awarded the contracts.

Finally, earlier in the meeting in the President's comment section, I made reference to the fact that we will be electing three Board Members at the annual Member's Meeting in May. Two of our current directors are eligible to run for a second term, and one member is termed out, having served two successive terms. In my opinion, the vitality of the Board is enhanced by having new members being elected and actively participate. I would encourage any of you who might be so inclined to consider becoming a candidate for the Board. It does require some time, and some commitment, but it is a rewarding way to give back to the community we all enjoy. Hopefully, we can continue to make it even better!

Hope to see you February 25th!

Owen Carter