

## HOA Meeting Summary - Lake Arthur Estates

**Date:** November 8, 2024 **Start Time:** 5:30 PM **Adjournment Time:** 8:12 PM

### Board Members Present:

- **President:** Seth Kootsouradis
- **Secretary:** Trey Maulden

### Homeowners Association Members Present:

- 6304 Antigone Circle
- 3098 Zach Ave

### Agenda and Key Decisions:

#### 1. Annual HOA Meeting:

- Scheduled for December 7, 2024, at 9:00 AM, to be held at the Playground Pavilion.

#### 2. Board Elections:

- Announcement of two open board positions due to the resignation of Darrin Duncomb and the impending departure of Michele in the next year.

#### 3. HOA Management Proposal:

- Proposal discussed to engage Panhandle Management for comprehensive HOA management services at a cost of \$1,300 per month. This would encompass bookkeeping, fine management, by-law enforcement, etc., Only accounting services currently handled by Dawn Paul CPA for \$600/month. The transition was met with approval, with further discussion slated for the annual meeting.

#### 4. Maintenance Contract Review:

- The current maintenance contract for common area mowing is under review due to its significant budgetary impact (25% of the annual budget).
- Initiatives are underway to reduce this cost by approximately 50% through new landscaping contracts and adjusting mowing schedules.
- **Financial Strategy:** It was noted that by halving the maintenance contract costs and with Dawn Paul CPA's agreement to terminate the existing accounting contract, the savings would offset the cost of the new HOA management company.

#### 5. Financial Overview:

- The financial statements for September were reviewed with attending members.

#### 6. Safety and Infrastructure Maintenance:

- Approved reinstallation of a chain link fence at the Amanda Court retention pond for \$640 by Harris Fence.
- Approved installation of safety fencing along a steep incline on Amanda Court for \$1,150, also by Harris Fence, to mitigate safety risks.
- **Street Lighting Initiative:** The board is actively addressing the issue of insufficient street lighting at night. Trey Maulden will contact Chelco to explore options for installing additional street lights within the community.

**Next Steps:**

- Distribution of the annual meeting agenda and notice to all HOA members in the near future.

**Meeting Conclusion:**

- The meeting was adjourned at 8:12 PM.