

Seven Lakes Landowners' Association, Inc.
Annual Meeting Minutes

March 16, 2008
3:00 pm

President Truesdell called the meeting to order after receiving confirmation of a quorum from Secretary Florence. All Directors were in attendance with approximately 125 members also present.

Presidents Remarks: Don Truesdell thanked the large group for attending the meeting. Truesdell stated that in spite of the turmoil, we have been able to achieve a lot for our community this year. Our operating budget for FY2008/09 is \$124,483 lower than FY2004/05 and our fund balance should increase approximately \$92,000 this year. We do face, however, two big unknowns. Truesdell explained that the cost of dam maintenance and road repaving are both unknown and both expected to be substantial.

Committee Reports:

By-Laws by Director Nuti: Reformatting and updating of the By-laws and Rules & Regulations has been completed with help from Ray Pardue and George Stahl.

Maintenance by Director Nuti: The maintenance area was cleaned up and hazardous materials appropriately labeled. A new addition to our maintenance building has been purchased but not yet erected.

Community Standards by Director Zielsdorf: Community Standards is challenging because many of our Rules & Regulations are difficult to enforce. We made progress with boat parking, contractor sites and mini-motorcycles.

Architectural Review by Director Stephan: The ARB approved 26 new houses this year, 13 on the North Side and 13 on the South Side. We also approved 38 alternations or additions. With new subdivisions coming to this area, residents of Seven Lakes need to improve the curb appeal of their houses.

Finance by Director Hudson: Director Hudson encouraged new board members to become familiar with both By-laws and Robert's Rules of Order. The new Board is not bound by the old Board's agreements including the budget or how to replace Director Douglass. Through February revenues are \$1,222,000 with expenses of \$973,000.

Security by Director Florence: Seven Lakes security begins at the gates, includes the roving patrol, and also depends on the Landowners keeping an eye on each others homes and property.

Recreation by Director Douglass: Douglass stated that her resignation had been effective the previous night, but said she intends to continue to work in recreation for the community. She thanked Assistant Manager Chad Beane and her committee. Some projects completed this year were a 7K run and May Follies, improvements to fitness trail, skateboard demonstration night, new pool fence and a new surface for the pool deck.

Lakes & Dams by President Truesdell: The committee was formed in May and has been working to create a pro-active maintenance program. The committee is currently interviewing engineering firms to undertake the next phase of the work on our dams.

Election Results: Results of the election are as follows: (Note: the top 3 vote-getters will get a 2 year term and the 4th highest will get a 1 year term on the Board of Directors.)

Bud Shaver - 270

Sally Kindsvatter - 243

Gary Caulk - 228

Denny Galford - 150

Ron Erskine - 119

Mike Roscoe - 96

Steve Hudson - 91

Ed Nuti - 55

Jeff Hermann - 48

Michael Florence - 32

Service Awards: Service awards were given to outgoing Board members Laura Douglass, Ed Nuti, Steve Hudson and Michael Florence.

With no further business, President Truesdell adjourned the meeting.

Respectively Submitted,

Dalton Fulcher
Community Manager