

Teal Lake Village Association
Board of Directors Meeting
Monday, 26 June 2017 10:00 am

Gil Skinner called the meeting to order at 10:01. Chuck Gerstenberger, Christine Spagle, Jen Portz, Tom Anderson, Steve Hammond and Bob Logan were present. Sixteen (16) homeowners were in attendance. A quorum was determined.

Hammond moved to approve the 20 March 2017 Board Meeting Minutes, Anderson seconded and the motion passed unanimously

Spagle opened a discussion of the Financial Report (see attached). Logan objected to how the financials were shown. Spagle will discuss with the bookkeeper and advise. As Glessing and Associates' fee is increasing Spagle had explored other available options. After discussion Spagle moved to continue with Glessing and Associates for our bookkeeping services, Anderson seconded and the motion passed with a 6-1 vote (Skinner, Gerstenberger, Spagle, Portz, Anderson and Hammond voting for; Logan voting against).

Hammond submitted and discussed the Architectural Review Committee (ARC) Report (see attached). He asked for clarification regarding whether Northwest Landscaping Services (NLS) sprays for weeds in the Common Area; they do. A homeowner asked about drainage downhill from 197 Seaway Pl. Skinner will request a meeting with county officials regarding the problem. Skinner noted the SBCA ARC has invited Village ARCs to an informative meeting regarding changes to make the ARC process easier and more efficient. As Hammond will be out of town, Glenn Waldenberg, Landscape Committee, and Gil Skinner will attend. Portz moved to accept the ARC Report, Logan seconded and the motion passed unanimously.

Anderson opened a discussion regarding Landscape issues. NLS will be sending bids to renew, over several years, Common Area landscaping at the lower entrance; bids will be brought to the Annual Meeting. In that same area, Waldenberg will follow up with Wave Cable regarding repair of landscaping around their optic cable trench. He also noted concerns regarding NLS's bids for individual weeding; their prices are high partly because they include 3 hours travel time per bid. Spagle asked about an idea floated last year by Hammond regarding a Christmas bonus for the Landscape crew. Portz will advise homeowners closer to the holiday to give bonus donations to Jessica Fuzie, NLS On-Site Manager, who will disperse them to the crew. Logan moved to accept the Landscape Report (see attached), Hammond seconded and the motion passed unanimously.

Gerstenberger advised the Fine Policy Committee still awaits the South Bay Community Association (SBCA) ARC creation of a Fine Schedule. Richard Meryhew, SBCA ARC, advised that it will be addressed after their process-streamlining is finalized and will deal only with violations of issues which rest with the SBCA ARC. TLV Common Area (SBCA Limited Common Area) violations will be addressed by TLVHA at a later date.

Portz opened a discussion regarding the content of the Annual Meeting packet. The cost of including Disaster Prep information was brought up. Portz moved the Board accept the packet with the proviso that the Board would be sent the Agenda and Budget not less than five (5) days prior to mailing. The motion passed with a 6-1 vote (Gerstenberger, Spagle, Portz, Anderson, Hammond and Logan voting for; Skinner voting against).

During Member Comments, Clark Ruggles suggested Common Area trees be evaluated by an arborist to reduce some of their "sail area" during windstorms and a trimming schedule be implemented over several years. Waldenberg will discuss with NLS and advise. Logan opened a discussion regarding a Communication Policy. Skinner suggested the issue be taken up by the next Board in December. Peggy Ponto opened a discussion regarding regulating homeowners feeding of birds, etc., which can lead to expensive vermin infestations. Skinner advised, as SBCA CC&Rs address nuisance issues, he will bring it up with the SBCA Board.

At 12:00 p.m. Portz moved to adjourn, Spagle seconded and the motion passed unanimously. **The TLVHA Annual Meeting will be held Monday, 18 September 2017 at 3:00 p.m. in the Bay Club Auditorium.** All members are encouraged to attend.

TLVHOA
Treasurer's Report – 06/26/2017

I Financials

Financials attached from Glessing & Assoc.

II. Bank 06/23//2017

Cash in Bank, Checking:	\$40,770.17
Cash in Bank, Savings:	\$35,261.27
Cash in Bank, Total:	\$76,031.44

III. Budget

Currently the Association is in good shape financially. We are within budget overall and anticipated expenses (pond, front entrance landscaping) are within or close to budget.

Receivables

No outstanding dues – all homeowners are current.

Landscaping Contract:

With the increase to our contract we will be \$550 over budget in this account for the year.

Landscaping Misc.

Payments totaling \$2921.20 were made to NLS for work behind Sea Vista Terrace. There is still potential outlay for work by NLS at the entrance to TLV to address draining and aging plants.

Pond

Still awaiting this year's activity. Estimated cost is slightly more than our budgeted amount of \$4,500.

Accounting

Our current accountant has increased her monthly fee and as a result a search was made of local accountants and bookkeepers for cost comparison. The Board will make a decision at this meeting as to staying with our current accountant or changing.

Teal Lake Village Association					
Statement of Revenues, Expenses, and Changes in Fund Balances					
For the Month and Year-to-Date Ended May 31, 2017					
	Actual		Annual Budget	Over (Under) Budget	Reserve Fund YTD
	Operating Fund May	Operating Fund YTD			
Revenues					
Contributions	\$ -		\$ -	\$ -	\$ -
Utility Recovery			-	-	
Homeowner Finance Charges			-	-	
Late Fee Income	22.50	44.50	75.00	(30.50)	
Escrow Fee Income		25.00	-	25.00	
Homeowners Dues Income		176,400.00	176,400.00	-	
Interest Income	0.90	4.38	75.00	(70.62)	
Dues Credit			-	-	
Total Revenues	23.40	176,473.88	176,550.00	(76.12)	-
Expenses					
Administrative Expenses:					
Accounting	275.00	1,300.00	9,220.00	(7,920.00)	
Insurance	185.00	925.00	2,350.00	(1,425.00)	
Legal			2,000.00	(2,000.00)	
Postage/Office	12.10	116.44	500.00	(383.56)	
Miscellaneous	10.00	10.00		10.00	
Landscaping Expenses:					
Landscaping Contract	11,176.38	55,850.40	133,516.00	(77,665.60)	
Landscaping Contract Discount	(243.65)	(1,211.24)		(1,211.24)	
Landscaping Contract WSST	1,005.87	5,000.43	12,853.00	(7,852.57)	
Landscaping Miscellaneous		2,921.20	8,000.00	(5,078.80)	
Repairs & Maintenance Expenses:					
Holding Pond			4,500.00	(4,500.00)	
General Maintenance			500.00	(500.00)	
Tax Expenses					
Jefferson Co. Property Tax		17.90	20.00	(2.10)	
Tax Preparation			250.00	(250.00)	
Utilities Expenses:					
Electricity	32.53	167.88	270.00	(102.12)	
Water		73.00	300.00	(227.00)	
Website			300.00	(300.00)	
Reserve Expenses				-	
Total Expenses	12,453.23	65,171.01	174,579.00	(109,407.99)	-
Excess (Deficiency)					
Revenues over Expenses	(12,429.83)	111,302.87	1,971.00	109,331.87	-
Fund balances beginning	174,125.07	50,392.37			-
Fund balances ending	\$ 161,695.24	\$ 161,695.24			\$ -

Substantially all disclosures ordinarily included in the financial statements are omitted, and no assurance is provided on these financial statements.

**Teal Lake Village Association
Balance Sheet
May 31, 2017**

Assets			
	Operating Fund	Reserve Fund	Total
Cash and cash equivalents	\$ 86,606.54	\$ -	\$ 86,606.54
Dues receivable	76,665.80		76,665.80
Utility recovery receivable			-
Prepaid insurance	370.00		370.00
Total Assets	\$ 163,642.34	\$ -	\$ 163,642.34
Liabilities and Fund Balances			
Dues collected in advance	\$ 1,650.00		\$ 1,650.00
Accounts payable	297.10		269.50
Federal income tax payable			
Total Liabilities	1,947.10	-	1,947.10
Fund Balances	161,695.24	-	161,695.24
Total Liabilities and Fund Balances	\$ 163,642.34	\$ -	\$ 163,642.34

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JUNE 2017 TEAL LAKE ARCHITECTURAL REVIEW COMMITTEE REPORT

- Numerous phone call approvals not requiring permit application
- SBCA ARC approvals for Teal Lake properties:
 - o Ponto – patio extension 17011 approved
 - o Katuzny – awning 17020 conditional approval – withdrawn
 - o Merryhew – storm door 17034 approved
 - o Shakleford – patio cover, wind protection 17035 approved
 - o Asbell – hot tub installation 17031 approved
 - o Hammond – door screen 17037 approved
- Some weed problems 163 Seaway Place. House un-occupied
- Some weed problems in Permissive zone 13 Sea Vista Place
- Question: Does NLS spray Common Areas for weeds?

Steve Hammond
Teal Lake ARC

Landscape Report

Anderson mentioned that Fuzie had been on vacation which had slowed communications down somewhat.

A complaint was received from the JeffCo Water/ Sewer Department that they had not received TLV Back-Flow Reports yet. Anderson has received an e-mail from Fuzie that she would have the reports to the county today (Monday).

There have been several irrigation problems, but all have been addressed by NLS.

Several complaints have been received concerning brush growing on the landslide area off Paradise Bay Road. It was recommended that the Landscape Committee contact the County Public Works Dept. and our representative on the Board of Supervisors to see what can be done about the problem.

NLS was supposed to have proposals for rectifying water flow problems at the Teal Lake Road entrance to the village. This project will be placed on the September meeting agenda.