

SNOW LAKE SHORE PROPERTY OWNERS CORPORATION

Minutes of Regular Board Meeting

August 17, 2024

1. **Call to Order:** The meeting was called to order at 9:00am by John Raffety

2. **Roll Call:**

Attending

John Raffety, President

Robert Johnson, Vice President

Bryan Ford, Secretary & Treasurer

Shawn DeCrow

Larry Hively

Sandy Irby

David Lewis

Mark Parker

Absent

Cynthia Hallford

3. **Approval of Minutes:** Minutes of the regular board meeting dated July 20, 2024 were presented. A motion to approve as presented was made by Sandy Irby and seconded by Bob Johnson. There was no discussion. The motion to approve the minutes passed unanimously.

4. **Appointment of Board Member:** David Lewis was presented for appointment as board member, replacing Gerry Printz who has resigned due to health reasons. Shawn DeCrow moved that David Lewis be appointed; Bryan Ford seconded. David Lewis' appointment was approved unanimously.

5. **Financial Reports:** Bryan Ford presented the financial reports for the period ending July 31, 2024.

Total revenue was \$189,958 versus a YTD budget of \$190,822. Assessments remain behind budget at \$179,512 versus a budget of \$184,380. \$6,269 in assessments were collected in the month of July. Boat dock rentals were \$5,230.50 versus a YTD budget of \$5,148; these are higher due to an additional dock added this year. Truck/Trailer space rentals were \$536 versus a budget of \$594. Total expenses were \$141,022 versus a YTD budget of \$130,075. The primary variance is due to the rebuilding of the west side boat docks. Other YTD expenses were largely in line with the budget. YTD net income for the year was \$48,936 versus a budget of \$60,746.

The balance sheet reflected total assets of \$675,937. Cash on hand of \$171,150 was comprised of \$92,246 in CDs, \$24,113 in the unplanned maintenance project savings account, \$54,771 in 2024 assessments collected, and \$20 in petty cash. Net fixed assets were \$439,114. Total liabilities were \$52,426 of which \$51,316 was unearned income (assessments collected). Total equity for the Corporation was \$623,512.

A motion to accept the financials as presented was made by Shawn DeCrow and seconded by Sandy Irby. The motion to approve the financials as presented passed unanimously.

5. **Old Business**

A. Grounds: The east side entrance is to be completed this week; total cost was \$3,000. The town has been busy completing the new well; once complete, we can repair the dumpster fencing and

gates. We discussed coordinating getting dirt from the Town to fill the gap at the corporation dock near the beach.

- B. Lake: Matt Vacca from The Redeemers Group presented to the board about their plan for maintenance to the area where there is seepage on the spillway. The two areas of focus are the top seam where there are gaps and general soil seepage underneath the slabs. The proposal would be to utilize a two-part polymer closed cell and waterproof foam to fill any voids and a flexible material for the seam. The warranty is for 5 years against any settlement. Shawn, David, Larry, Bob and John are to review the proposal and make a recommendation to the board at a future meeting. We also discussed Southeastern Pond Management, who has come in the past years to review the lake. Having them come around the same time each year is preferred. It was decided to skip this fall and have them begin to come in the spring each year (April or May).
- C. Beach: No report.
- D. Parks: The bocce area has been sprayed for weeds. We discussed finding a time for volunteers to remove the excess material around the sides of the bocce court, as well as replacing the boards for the horseshoe pits. Bryan discussed adding/replacing timbers along the hillside of Friendship Park. As rainwater travels off of property across the road, it washes over the hillside, down the paved trail, into the parking lot and then down the ramp at the Community Center. The timbers may help to keep the storm water from running down this pathway. Also, the drain at the top of the ramp needs to be cleaned out so that the water can better drain and not run down the ramp.
- E. Docks: No report.
- F. Neighborhood Watch: No report.
- G. Website/IT: Mark will add David Lewis to the board member section.
- H. Community Center: The hot water heater continues to have bacteria build up due to low usage. A property owner offered to help with draining the tank and adding a small amount of hydrogen peroxide to help deter any bacteria. Rentals are occurring this month and next.
- I. Security: No report.
- J. Other Open Topics:
- Letters were sent to various property owners who had trees in the lake asking that they be removed.
 - John will be compiling a list of the materials needed to repair the dumpster fencing.
 - Bryan will look into bonds for the 2024 officers.
 - John asked for help moving the material for fish bedding from Gerry Printz's garage to the shop.
 - John purchased a new can and filled it with non-ethanol gas for use with the four wheeler.
 - Bryan discussed the drainage issue as referenced in the Parks section.
 - We continue to have a waiting list of 8-9 people for boat dock spaces.
- a. **New Business**: None
7. **Audience Q&A**:
- Peggy McNight inquired about cleaning the ditch across from the fire station. This is the Town's responsibility, so she will address with them.
 - Ken Nelson offered assistance with the hot water heater.

less than 6 months. This same provision is in the Bylaws. The only modification was to limit the number of rental units to 10 at any given time.

There being no further business to discuss, Bryan Ford made a motion to adjourn the meeting; it was seconded by Shawn DeCrow. John adjourned the meeting. The next regular meeting will be held at 9:00am on September 21, 2024.



Bryan Ford, Secretary & Treasurer



John Raffety, President