

SNOW LAKE SHORE PROPERTY OWNERS' CORPORATION

Minutes of Regular Board Meeting

March 21, 2026

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

2. **Roll Call:**

Attending

John Raffety, President
Larry Hively, Vice President
Bryan Ford, Secretary & Treasurer
Shawn DeCrow
Cynthia Hallford
Dennis Harrison
David Lewis
Mark Parker
Steve Weatherly

Absent

3. **Approval of Minutes:** Cynthia Hallford made a motion to approve the minutes of the regular board meeting dated February 21, 2026; Dennis Harrison seconded. There was no discussion. The motion to approve the minutes passed unanimously.

4. **Financial Reports:** Bryan Ford presented the financial reports for the period ending February 28, 2026.

Total YTD unaudited revenue was \$144,615 which was behind the YTD budget of \$184,322. Assessments collected were \$137,475, below the YTD budget of \$178,904. Boat dock rentals were \$3,830 versus a YTD budget of \$4,698. Truck/Trailer space rentals were \$480 versus the YTD budget of \$720. Community Center rental income was \$0 in January versus an annual budget of \$800. Other income items are not budgeted, but included interest income of \$2,028. Total expenses were \$28,266 versus a YTD budget of \$44,068. Favorable variances from budget included Bad Debt Expense, Contract Labor, Lake & Dam Maintenance and payroll. Property Taxes were in line with Budget. Expenses will begin increasing over the course of the year. YTD net income was \$116,350 versus a YTD budget of \$140,254.

The balance sheet reflected total assets of \$786,493. Cash on hand of \$226,277 was comprised of \$59,281 in CDs, \$50,876 in the unplanned maintenance project savings account, \$116,100 in operating cash, with \$20 in petty cash. Accounts Receivable, reflecting remaining assessments due, totaled \$83,465. Net fixed assets were \$476,752. Total Liabilities were \$1,006 and were comprised of normal payables and accruals. Total equity for the Corporation was \$785,488.

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

5. **Old Business**

- Grounds: Contract labor expense is up due to the cost of removing storm debris. The county is to help, but it is a slow process and the weather has not been cooperative. The Town rubbish site has been to wet to accept debris.

- Lake: Our engineer has worked with three contractors to bids on the pipe erosion work. Quotes were reviewed by the board on March 14th and the engineer has met with the contractors. The quotes were from (1) Trey Construction for \$44,290; (2) Excavators for \$59,225; and (3) Tim McFarland for \$33,800, but it had significant exclusions. The first impression was to accept quotes #2 because they could provide an ongoing relationship and work on the gate valve. However, the engineer met with the firm and they expressed no interest in working on the gate valve. The board has since moved to Trey Construction, with whom the engineer has worked in the past and is most comfortable with. The engineer is on retainer and bills hourly, which may increase during the work. Dave Lewis reviewed our history with the spillway, including the maintenance to fix visible leaks a year ago, MDOTs help with vegetation growth, the quote to address concrete scaling on the spillway (\$87,000), the gate valve and stem and other maintenance work, which could cost north of \$150,000 if all were to be done. Dave Lewis made a motion to hire Trey Construction to complete the pipe erosion work; Shawn DeCrow seconded. Discussion included utilizing the budgeted \$12,500, plus \$13,000 from a matured CD and the unplanned maintenance account. The motion passed.
- Beach: The buoys and rope at the swimming area have been replaced.
- Parks: No report.
- Docks: The collapsed security boat covering has been removed. David Patrick bid \$10,500 to replace the covering and repair dock damage. Tommy Wilborn bid \$17,400. There was discussion about repairing the security boat in time for Memorial Day. Dave Lewis made a motion to spend up to \$500 for repairs; Shawn DeCrow seconded. The motion passed.
- Security: A reminder was made about the lake being a no wake lake.
- Website/IT: The January minutes have been added.
- Other Open Topics:
 - John Raffety again reminded that the deadline for self-nomination for the three seats on the board is April 6th. The bylaws contains the provisions for self-nomination.
 - Bryan Ford reported that the remaining \$1,431 for Lots 125 & 126 have been collected.
 - Liens will be filed to update delinquent 2026 assessments, and collections pursued.
 - The insurance claim for the boat covering and boat damage was denied, as they were not scheduled on the physical property policy. Bryan is continuing to look at local agencies to switch our broker of record to.

1. **New Business**

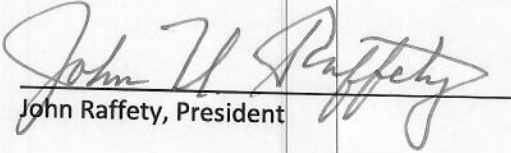
- Sandy Irby has retired and Jessica Huddleston has been hired as her replacement. Sandy is helping train Jessica. A motion was made by Bryan Ford to (1) remove Mitzi Bledsoe from any bank accounts; (2) add Jessica Huddleston, John Raffety, Larry Hively and Bryan Ford on the bank accounts; (3) add John Raffety, Larry Hively and Bryan Ford as signers to access the safe deposit box. Dave Lewis seconded the motion. The motion passed.
- A new US flag is needed for the office and a new Snow Lake flag is needed at the spillway.

Audience Q&A

- Property Owner Dan Barber asked about the need for special assessments. It was reported that only one special assessment has been levied – a \$300 special assessment in the 1970s to help pay for road paving.
- Harry Leuer reported that the county is helping with debris pickup. He also reported about a water leak from the Town that was due to HSUD; a \$2,700 switch needs replacing. He is to call the engineer about roads next week.

- The fireworks fund is about \$4,000 short of the \$11,000 needed to put on the show.

There being no further business to discuss, Shawn DeCrow made a motion to adjourn the meeting; it was seconded by Steve Weatherly. The meeting was adjourned. The next regular meeting will be held at 9:00am on April 18, 2025.


John Raffety, President


Bryan Ford, Secretary & Treasurer