

SNOW LAKE SHORE PROPERTY OWNERS' CORPORATION
Minutes of Regular Board Meeting
April 18, 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
David Lewis
Mark Parker
Steve Weatherly

Absent

Dennis Harrison

3. **Special Guest:** Bryan Ford introduced Bruce Robinson, owner of Holland Insurance, to the board. Holland Insurance has previously written the worker's compensation policy for the Corporation, and at the special meeting on April 2, 2026, the board approved switching agencies from Marsh to Holland Insurance for all of its policies. Bruce shared that he grew up in Ashland and was familiar with the lake. He indicated that he will synch up the renewal dates of all of our policies with the upcoming switch. The board was pleased to have local representation that would visit the lake and was only 45 minutes away if needed.

4. **Approval of Minutes:** Cynthia Hallford made a motion to approve the minutes of the regular board meeting dated March 21, 2026; Shawn DeCrow seconded. There was no discussion. The motion to approve the minutes passed unanimously. Cynthia Hallford also made a motion to approve the minutes of the special board meeting dated April 2, 2026; Shawn DeCrow seconded. There was no discussion. The motion to approve the minutes passed unanimously

5. **Financial Reports:** Bryan Ford presented the financial reports for the period ending March 31, 2026.

Total YTD unaudited revenue was \$185,780 which was behind the YTD budget of \$211,104. Assessments collected were \$175,948, below the YTD budget of \$203,904 – the main driver of the YTD revenue shortfall. Boat dock rentals were \$5,314 versus a YTD budget of \$6,480. Truck/Trailer space rentals were \$720 in line with the YTD budget of \$720. Community Center rental income was \$100 in January versus an annual budget of \$800. Other income items are not budgeted, but included interest income of \$2,179, finance charges of \$148, and lien charges of \$202. Total expenses were \$44,626 versus a YTD budget of \$58,660. Favorable variances from budget included Bad Debt Expense, Payroll Expenses, and Lake & Dam Maintenance. Property Taxes were in line with Budget. Expenses will begin increasing over the course of the year. YTD net income was \$141,154 versus a YTD budget of \$152,444.

The balance sheet reflected total assets of \$769,292. Cash on hand of \$251,396 was comprised of \$46,219 in CDs, \$64,508 in the unplanned maintenance project savings account, \$140,648 in operating cash, with \$20 in petty cash. Accounts Receivable, reflecting remaining assessments due,

totaled \$41,144. Net fixed assets were \$476,752. Total Liabilities were \$122 and were comprised of normal payables and accruals. Total equity for the Corporation was \$769,292.

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

5. Old Business

- Grounds: John reported on water getting into the Town side of the building due to a drain pipe being full of soil and debris. He has a contact with a backhoe that is willing to dig out the area, as well as the drainage ditch going from the road to the lake beside the office. Other drains going from the building will be inspected for damage and possible clean out. John's contact may do this at no cost, but the Corporation agreed to pay for his fuel.
- Lake: David gave an update on the priorities for spillway and dam maintenance. These include the discharge pipe area, the gate valve, adding rip rap to the base of the spillway, and concrete sandblasting and sealing. He reported that the board had approved contracting with Trey Construction for the work on the pipe discharge. Work on this area is scheduled to begin next week. The contractor wants board representation (board member or engineer) present during the work. The board will update the property owners regularly as work progresses. David provided a document outlining each of the phases, which is included as an attachment to the minutes.
- Beach: The bath house was scheduled to be opened for Memorial Day, but will now be opened May 15th to allow access during the upcoming poker run.
- Parks: No report.
- Docks: John reminded the board that we had received bids from David Patrick (\$10,500) and Tommy Wilborn (\$17,400) to replace the covering and repair dock damage. He also updated that the security boat had been repaired for a little over \$900, and Larry purchased a new cowl. Shawn suggested that the board consider replacing with a metal cover, noting that the ice storm was a fluke, and that the previous install was not sturdy enough. The reason for his suggestion was to save the money that is needed for the spillway work. He offered to research options.
- Security: No issues had been reported.
- Website/IT: Mark continues to maintain the website.
- Other Open Topics:
 - Bryan submitted a resolution to update the outdated registered agent information, an outdated principal office address, and incorporator-level officer/director listings dating back to the original 1958 filing. This is to comply with newer Secretary of State requirements for a non profit entity. Mark Parker seconded the motion. The motion passed unanimously.
 - Bryan noted that updated liens reflecting past due 2026 assessments need to be recorded. Once done, he will work with our attorney to pursue collection and potential foreclosure.
 - Bryan reported that James Lowry had reached out to him last week noting that a review of the parcels owned by the Corporation had been completed. Mr. Lowry did not have the details of the review but indicated there would be some relief to the Corporation on the assessed values. Bryan will report that information once available.
 - Shawn inquired about the open positions for the board. John reported that only three self-nominations had been received, so no formal election will be needed this year.

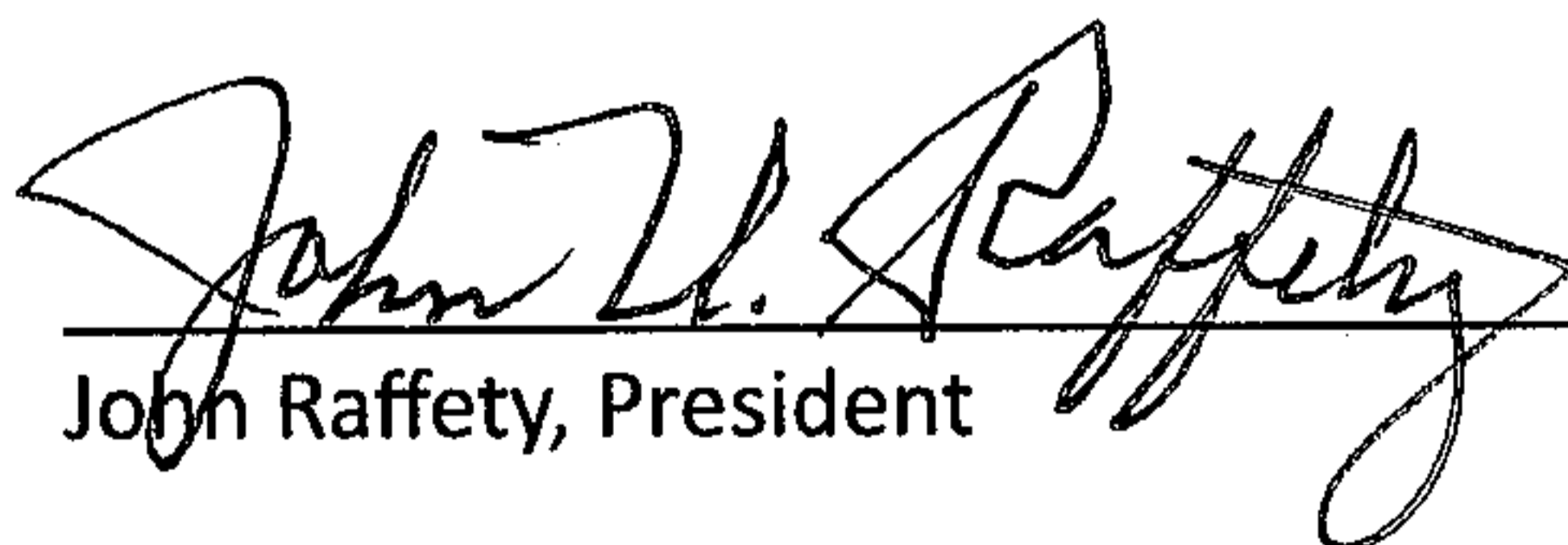
0. New Business

- John introduced Tricia Morrison as the new office manager after the resignation of Jessica Huddleston. A motion was made by Shawn DeCrow to add Tricia as a signer on the accounts; Mark Parker seconded. The motion passed.
- John reported on the leak from the roof at the community center last year had left the inside kitchen wall damaged. He will seek someone to inspect for damage and repair.
- A letter was sent to a property owner regarding a complaint about loose dogs. This was a repeat offense. An additional \$150 fine was levied.
- An immediate cease and desist directive was sent to a property owner operating his boat repair business on his property and common areas which violates the By-laws.
- If this property owner does not comply to this directive the property owner would be subject to \$150 fine per occurrence being levied and could further be subject to loss of common areas and lake privileges.
The situation will be monitored to insure this property owner complies to the immediate cease and desist directive.
- It was reported that the guest pass process will remain the same – two annual guest passes may be picked up by property owners in good standing.

Audience Q&A

- Cecelia Nelson inquired about obtaining 2026 boat stickers; property owners are to contact the office to obtain. She also offered that her husband would assist with the community center water heater again this year if needed in order to eliminate any odors.
- A property owner reported about a young person riding a 4 wheeler in the middle of the road. This would be an issue for the Town to address.
- Don Blake asked if there would be security again on the lake this year. It is expected that the same individual will provide security. The current issue is access to the security boat given the covering collapsed and it needs to remain covered when not in use.
- A property owner mentioned Curtis Foreman is a property owner (weekender) who is a commercial contractor and may be able to provide assistance with some of the work discussed during the meeting.

There being no further business to discuss, Larry Hively made a motion to adjourn the meeting; it was seconded by Cynthia Hallford. The meeting was adjourned. The next regular meeting will be held at 9:00am on May 16, 2026.


John Raffety, President


Bryan Ford, Secretary & Treasurer