

LOHA GENERAL MEETING MINUTES
December 6, 2011

The meeting was called to order by President Lee Howell at 7:32 p.m. Lee thanked Pastor Dave Parks and the Waterford Church of Christ for the use of the building for our meetings. Secretary Sharon Gwin read the April 26, 2011, General Meeting Minutes. Lee made a motion to approve the minutes as read. Roland Jakel seconded the motion. Minutes were unanimously approved.

REPORTS

President – Lee Howell reported on the boat storage at the beach. There are 19 boats stored this year. Total revenue is \$2,280.00. We have more boats stored this year which helps our budget.

Vice President – Don Swanson had no report.

Secretary – Sharon Gwin reported that the LOHA website needs to be updated as some of the information listed is outdated. There is information that needs to be added such as the October and November board minutes and the December activities. We also need to update our photo page since the last pictures shown were from Halloween, 2008. Bethany Neldrett was notified and she will update the website in the next couple of days.

Treasurer – Gordon Woolslayer was absent.

Promotional – Lynn Woolslayer reported that the Christmas house decorating contest is December 22nd.

Social – Pam Pope reported that the subdivision Christmas party is set for Saturday, December 10th. Reservations for the party are required. Call Pam or Carolyn Bree. There are currently 40-50 people signed up to attend. Pam received a thank you card from the Deana Calme family for our \$75.00 donation to the Pancreatic Action Network in memory of Deana.

Expeditior – Bob Majka reported that everything at the beach has been put away and winterized.

Safety – Jerry Chamberlain reported that the Weenie Shack was winterized and the water was shut off.

Legal – Don Osborne was absent

Boating - John Mayer reported that all boats are out of the water and the bubblers are in. They were put in more toward the shoreline. Lee Howell stated that we had a problem last year with the bubblers because they were put out too far past the end of the docks, so this year, they were repositioned closer to shore on the pavilion side. They will have to be monitored closely to make sure that we don't get open water. They are secured with three ropes. John reported that the boat fund borrowed money from the general fund because it was short of money for completion of the boat docks. The boat fund needs to pay back approximately \$10,000.00. \$5,000.00 was paid

back as of yesterday into the general fund leaving \$5,000.00 still owed and will be paid back in two years.

Old Business

No Old Business

New Business

1. Pam Pope purchased two griddles at \$20.00 apiece and purchased a projector for \$60.00 to show movies at the beach.
2. Budget - Lee Howell reported the following on the budget including 2011 income and 2012 projected income:
 - 20% of the boat fees are contributed to the general fund. Lee is considering making some bi-law changes in regards to the manner in which we use the boat slip fees and the boat account. Discussion will be held at the January meeting to try to standardize the fee.
 - Pavilion was rented all of the weekends in June and July and most of the weekends in August. Rental is up from the year before.
 - Our total budget for this fiscal year is \$15,214.20.
 - Lee discussed the increase of electrical amount to \$1,000.00 in the budget over the original figure of \$300.00 due to the bubblers and increase of the electrical bill in general. Lee pointed out that we cannot do without the bubblers because the dock could be damaged due to the ice. They will be monitored.
 - Lee went over the 2012 projected income of \$15,630.00. Lee went over the expense of each category and asked if anyone had any questions. There is a decrease in the safety budget because we are not expecting any major repairs or items being purchased.
 - Lee will be looking into lowering our liability insurance.
 - Paulette asked if we had the deeds in our safety deposit box. Lynn Woolslayer is checking to see where they are. She will find the deed. There has been nothing in our safety deposit box in 10 years. Paulette asked why we still have the box if it is not being used. Bill Kernick, a former resident, was listed and Lee will contact him to see if he knows anything about the safety deposit box and its contents.
 - The final cost of new docks was \$80,816.39 and is listed under miscellaneous.
 - The total proposed expenses for 2012 are \$15,214. Lee again asked if anyone had questions in regards to the budget. Lynn made a motion to accept the budget as written. Carolyn Bree seconded the motion. Motion was carried. Budget accepted as written.
3. Lee reported that our accounts are solvent. We have over \$8,000.00 in the general account, \$14,000.00 in the savings account and \$71,400.00 in our investment account. Boat fund has \$1,661.00.
4. Lee discussed our investment account. Our investment account was changed with a base of \$70,000.00 which was from the sale of two beach lots. We have a five year fixed annuity with American National Insurance Company at the interest rate of 3.55% for the first year and 2.55% for the next four years. The interest is guaranteed. The annuitant is Gordon Woolslayer, the policy owner is LOHPA, and the beneficiary is LOHPA. Interests can be withdrawn from the annuity at any time. Every year on the anniversary date of the annuity, we have the option to withdraw 10% of the entire amount of the principle without penalty. Annuity was taken out March, 2011. The accrued interest as of July, 2011, is \$1,400.00

5. This is the last general meeting of the year. Lee thanked the board members for their hard work this year. He also thanked Carolyn Bree for her work on the subdivision newsletter and Bethany Neldrett with her help on the website. He also thanked Roland Jakel for opening the beach every morning this year.
6. Lee reported that the membership of our association was up and our association is in good shape.

Lee made a motion to adjourn the meeting. Roland Jakel seconded the motion. Motion carried and the meeting was adjourned at 8:31 p.m.

Respectfully submitted,
Sharon Gwin
Secretary