

LAKE MINTERWOOD BEACH CLUB
Board of Trustees Meeting Highlights
August 19, 2020
1:00 p.m.

The meeting of the LMBC Board of Trustees was called to order by President Alanna Hartzell at 1:01 p.m, at Lake Minterwood Park Pavilion. Others present were Trustees Rita Cornella, Gail Howe-Jennings, Jim Thrasher, Don Thomson and Adam Lamecker
Absent: Gary Krancus, John Baxter and Judy Scott
Guests: Whitney Reidy

ANNOUNCEMENT: Due to COVID-19 pandemic Howe-Jennings updated that the original Governor's Proclamation 20-51 Community Associations Meetings and Late Fees has been extended by Proclamation 20-51.6 to September 1, 2020. Gary previously reported late fees and interest will be credited back to April for anyone incorrectly continued to be charged on Annual Dues owed. Additionally discussed was that the Board agreed notification previously sent to all community members concerning the continuing of all Board Members and the continuing of the 2020 Budget was within the Proclamation guidelines from delaying normal action at the Annual Meeting.

MINUTES: Gail Howe-Jennings moved that the minutes of the July 15, 2020 be approved. Rita Cornella seconded. This passed unanimously. Gail also moved that the minutes of August 1, 2020 be approved. Rita seconded. This also passed unanimously.

The LMBC website, Lakeminterwoodbeachclub.org has up-to-date Board meeting highlights posted regularly.

GUEST COMMENTS: Whitney Reidy asked about new maintenance projects. She was informed that benches were fixed on the north end of the lake, but park benches and tables need to be repainted, along with pressure washing the deck. The floating dock needs resurfaced in addition to repairs on the pavilion. The board is currently working on the best way to fix those issues.

FINANCIALS: Gary Krancus via report

This report is a summary of our financial status for the 2019-2020 fiscal year ended July 31, 2020. Overall, our financial results were good and our financial status is strong going into the new fiscal year. However, deferred maintenance from this year will have to be done in the new fiscal year, thus tempering future results.

Balance Sheet

Total assets are a 39% improvement over last year. One reason was due to an accounting change for the new fiscal year which was posted as income for the 2019-2020 fiscal year (Unapplied Income). The other contributor was deferred maintenance due to the COVID virus.

Profit & Loss

Total income was better than last year. Again, a majority of that was Unapplied Income for the current fiscal year. Expenses for the fiscal year were 25.3% lower than last fiscal year. This improvement was the result of deferred maintenance due to the COVID virus and a large amount of repairs and maintenance done during the previous fiscal year.

Actuals vs. Budget

Total income, when adjusted for the Unapplied Income is \$8,179 better than budgeted. Total expenses were \$16,667 less than budgeted. Net income when adjusted for Unapplied Income will be carried over as Capital Reserves.

Check Details

This report is for July 14 - August 16, not the 2019-2020 fiscal year. Most checks written were for normal expenses. The exception is \$701 check for plumbing repairs in the park.

A/R Aging Summary

The total dues owed at the end of the fiscal year was \$201 less than at the end of the previous fiscal year.

COMMITTEE REPORTS:

A. Architectural Control: Gary Krancus via report

Approved ACC Applications

105th St Ct

Paint house Garrison gray with white trim. Approved by Gary Krancus and Alanna Hartzell on 7/8/20

Minterwood Dr

1. Repair siding and paint same color as existing siding. Gary Krancus and Rita Cornella on 8/4/20
2. Build 6-foot privacy fence along the south property line. The fence will stop at the existing fence along the street. Gary Krancus and Gail Howe-Jennings on 8/18/20

B. Lake Management: Don Thomson

Don received the results from the nitrate and phosphate tests. Results were acceptable and the lake is in good shape. No nitrate was detected. The lake phosphate level was .05

C. Security: Alanna Hartzell

The Pierce County Abandoned Vehicle hotline has been notified of an abandoned pickup on 149th St.

D. Social, Welcoming, Social Media: Alanna Hartzell

The August community picnic has officially been canceled.

OLD BUSINESS:

Review calendar items:

MOTIONS: Gail moved to schedule a third fish stocking before Labor Day weekend.

Seconded by Don. Rita will contact John Baxter to schedule. Motion passed.

NEW BUSINESS:

Board members agreed to send in materials for the newsletter to Rita and she will prepare and print the newsletter for mailing or emailing to those members who have given their email addresses. If you have not sent us your email address please send to lmbcsecretary311@gmail.com

ADJOURNMENT:

The next regular Board of Trustees meeting will be Wednesday, September 16th in the Park Pavilion at a time to be determined. There being no further business before the Board, Don made a motion to adjourn at 2:21 p.m. Adam seconded.

Respectfully Submitted By,

Jim Thrasher'

Recording Secretary