

LAKE CARLOS VILLAS MEETING MINUTES  
Sunday, January 7, 2024

Approved 2-18-2024

1. Call to Order

- Chair Nancy Seth called the meeting to order at 7:04 p.m. via Zoom.
- Other directors present: Judi Johnson, Tom Lindquist, Jeff Nelson, Jim Overtoom, Pete Schwingle, Susan Boris
- Directors absent: Kevin Smith, Mark Wahlstrom
- Other owners present: Matt Haskin, Rosemary Schneiderhan
- On-site Manager Carrie Braaten joined the meeting.

2. Approval of Agenda

Item # 7 (website & social media) moved to the bottom of the list. A decision was made by consensus to include the On-Site Manager in Board Meetings; and excuse them for confidential items when needed.

C. Braaten joined the meeting. Tom Lindquist MOVED and Pete Schwingle SECONDED, to accept the agenda as discussed. The Motion CARRIED.

3. Secretary Report

The minutes from the Board of Directors Meeting on December 3, 2023 (and reconvened dates of December 10<sup>th</sup> and December 27<sup>th</sup>), were distributed in advance. Judi Johnson MOVED and Tom Lundquist SECONDED that the minutes be approved. There were no corrections or additions. The Motion CARRIED.

4. Financial Report:

Jim discussed the submitted 2023 Year End Report. As of 12-31-2023, we ended the year with \$423,086.00 in revenue, \$414,162.00 in expenses, and a reserve of \$75,775.00. The required Annual Report obligation of the board, due in 60 days, is handled in a simpler form via the newsletter.

Because year-end spending allocations changed from a Carried Motion completed on 12/3/23: Jim Overtoom MOVED and Pete Schwingle SECONDED to reconsider the Motion of December 3, 2023, regarding partial pre-payment of 2024 real estate taxes; to refrain from such payment, and to put the monies toward downpayment on the hot tub project in 2023. The Motion CARRIED.

Tom Lindquist MOVED and Jeff Nelson SECONDED to approve the year-end financial report submitted by Jim Overtoom. The Motion CARRIED.

5. Audit Report Work Project

Owner Matt Haskin (audit team member) clarified whether he should work directly with Carrie on the various to-do items in the audit project spreadsheet, and the board confirmed by consensus, yes; and that he, Tom and Carrie should reach out to any board members if there are questions or if help is needed at any time. Matt and Carrie will lay out a plan for the work items based on her schedule; and will develop concrete timelines; there will be work products and outcomes to report over the next few upcoming board meetings.

The project task list includes such things as: Review payroll and banking companies' capabilities for linked accounts and downloaded transactions to improve efficiency. Separate personal employee and corporate accounts. Write policies and procedures for the updated financial business transactions, including 2-step verifications in all areas and use of generally accepted accounting procedures. Credit card account consolidation. Review regular resort, employee, and board purchasing and reimbursement procedures and approvals. Add oversight of regular resort, payroll, and board expense approvals.

Computers and Software: Carrie, Tom, and Matt discussed the state of computers (one computer is frozen), needed hardware such as monitors and replacement computers, most likely software updates will be needed; and new and more expansive use of the Cloud.: Jim informed Carrie and Matt that \$1500.00 is in this year's budget for a new computer; we will be choosing a Windows based product. In the next newsletter owners will be asked for donations of larger-sized monitors.

#### 6. Hot Tub Project

Pete made the report with Mark being absent. The contractor is visiting the LCV site on Monday (1/8/24), and both Carrie and Dean will be available to him for needs or questions. Between Pete and Carrie, we need to hear more from the contractor on when an electrician or a plumber is needed in the schedule. The Board will need to contract for these trades separately. It was noted the ADA lift is an optional item in the bid at this time, pending feedback from the permit requirements process. Nancy reported since the December 2023 board meetings, there were no owner complaints due to the hot tub being out of service; she will continue to monitor and report to the board. Pete volunteered to call the contractor weekly as a liaison to receive project updates (and will pass along this information to the board); Chair Seth concurred.

#### Item 7 – Moved to the end.

#### 8. LCV Owned Weeks

LCV owned weeks are now at 32%. We have very low numbers of upcoming winter bookings as well. A brief discussion followed on why 51 owners have turned back in their weeks in 2023. Carrie described the most recent activity.

Jeff will contact a group of owners (or family of owners) some of whom stay during week 24 to hopefully comprise a marketing or promotion committee; and see that an article is written for the next newsletter, seeking additional owners' assistance on this topic. He will also ask if Mark is willing to be the board member liaison for marketing/promotion.

#### 9. Insurance Review

The board decided to ask for assistance from owners in the next newsletter, who may have backgrounds in the insurance industry (or who may know someone in their family or other extended circle of contacts) that may be willing to form a small group to work on this project together with Tom.

#### 10. Personnel Committee Report

A portion of the Declaration of Restrictions and Bylaws were not updated on the cloud or website; Rosemary is working on these fixes with Carrie. Carrie has contacted AlexTax to issue a 1099 form to one contracted employee from 2023. Rosemary is working with Carrie on the housekeeping job description and potential differentiation for a lead housekeeper role. We completed the requirements for the new ESST law in MN. One additional confidential topic was briefly noted.

### 11. Buildings and Grounds

Pete (chair) had nothing new to report. Jeff and Carrie updated the board on the tuckpointing and repair plans for the fireplace in unit #4. Some indoor work was just completed on this project. The remainder to be completed once it is warm enough outside. The staff will routinely inspect this area throughout the winter to monitor its condition for any additional leakage or damage. Two bids were received for the outdoor work: Fergus Falls contractor - \$3000.00. Brookings SD contractor - \$7900.00 if a lift is needed (\$850.00 is for a lift). Jeff, Carrie, and Jim will coordinate the bills and payments.

### 12. Furnishing and Décor

Nancy reported previously submitted information, no other new information at this time.

### 13. Public Relations and Publicity

Board members were asked to form a committee to work on PR, and a chairperson is needed. There are no board volunteers at this time. Nancy will author an article for the newsletter to seek volunteers from owners.

### 14. Rules and Regulations

Board members were asked to form a committee to work on policies, procedures, rules and regulations. There are no board volunteers at this time. A chair is needed as well. Updates to the rules and regulations are needed before summer 2024. Nancy will author an article for the newsletter to seek volunteers from owners.

### 15. Newsletter Articles

Submit to Carrie no later than February 12, 2024.

### Item #7 Website and Social Media

Carrie's information submitted for the 12/3/23 board meeting was brought forward; a brief discussion ensued. Carrie will complete an email blast to owners to encourage extra use for MLK Jr. day and President's day weekends, and Valentine's day. This work topic still needs a board member to be a chair, and a committee formed.

### 16. Rescheduled upcoming meeting date

The previously scheduled February board meeting (2/11/23) needs rescheduling. The date was changed by consensus to Sunday February 18<sup>th</sup> at 7 p.m. via Zoom.

### New Item 17. Financing the Hot Tub Project (In conjunction with item #6)

Jim discussed briefly, the memo Rosemary Schneiderhan submitted to him, with a history of past special assessments; opinions researched at those times, and that assessment should be based on unit size rather than a uniform amount per certificate; noting our organization's foundational documents have a pre-set formula for the different sized units. Susan read aloud, LCV Bylaws Article 12, Section 4 regarding owners' notification of meetings when discussion of special assessments takes place.

Pete will draft another letter for the board to owners, and will share it before the next meeting. It was discussed that an email from the board will be sent to owners (US mail to those without) prior to a board meeting to discuss assessments.

### 18. Adjournment

The meeting was Adjourned at 9:19 p.m. without a vote.