

Minutes
Lake Carlos Villas Cooperative Association
Annual Meeting
Anoka, Minnesota
Saturday, September 16, 2023

1. Call to Order

President Nancy Seth called the meeting to order at 10:11 am. Members present plus proxy votes constituted a quorum.

2. Introduction of Board Members

President Seth introduced the Board members present: Jim Overtoom, Pete Schwingle, Nancy Seth, Tom Lindquist, Jeff Nelson, Paul Rudberg, Judi Johnson. Kevin Smith and Mark Wahlstrom were absent.

3. Approval of October 15, 2022 Annual Meeting Minutes

Judy Storricks moved and Susan Hannigan seconded a motion to approve the minutes of the Oct. 15, 2022 Annual Meeting.

Motion carried.

4. President's Report

Nancy report that LCV buildings are 42 years old. LCV started in 1981. This year several grills were purchased along with two new rockers for the library deck. Eight queen mattresses were purchased along with 4 king beds. The remaining queen mattress will be purchased in January 2024.

The repair and painting of the exterior stucco walls were completed. There is paint left to use on the three remaining buildings which is planned to be painted in the spring of 2024.

The hot tub is presently working. The indoor pool heater was replaced. Several air conditioners and appliances were replaced. At present appliances are not being replaced unless they break down.

5. Financial Report

Jim Overtoom gave the financial report. Copies of his Mid-Year Treasurer's Report dated June 30, 2023 and copies of the 2022 budget with the 2023 budget through July 1, 2023 were available at each table for owners to view. LCV ended the year with a deficit due to major renovation. All the buildings with exterior stucco were repaired and painted. There was a reserve of \$100,000 so reducing the reserve renovations left \$61,782. There still is money for major appliance IF no major problems arise before the end of the year. It is also planned to put \$9,000 into the reserve at the end of 2023. LCV is on budget for 2023.

6. Approval of 2024 Budget

Jim presented the prepared budget to owners which had been printed in the Summer/Fall 2023 LCV Newsletter. The decline in ownership was discussed.

After discussion, questions, comments addressed and a letter read, a motion was made by Rosemary Schneiderhan and seconded by Paul Rudberg to approve the proposed budget. The motion passed.

7. Election of Board Of Directors

Candidates for the three(3) Director positions on the Board included Pete Schwingle, Tom Lindquist, Jeff Nelson, Susan Boris and Kathy Montag. There were no write in candidates. Election was conducted by ballot, resulting in Pete Schwingle, Tom Lindquist, and Jeff Nelson being elected to a 3-year terms on the LCV Board of Directors.

8. Several owners received prizes donated by LCV Cooperative.

9. Announcements

Nancy announced the Spring owners' maintenance weekend is planned to be April 19 - 21, 2024. Additional information will be available in the next newsletter.

Future Board meeting dates are listed on the website and posted on the office bulletin board.

10. Adjournment

The meeting was adjourned at 11:55 pm.

Respectfully submitted,

Judi Johnson

Pending approval 9/21/23