

SILVER RUN LAKES PROPERTY OWNERS ASSOCIATION
ANNUAL MEETING MINUTES
9/2/18

Meeting held at Silver Run Picnic Area

The meeting was called to order at approximately 2:00 p.m., by the President, David Smith, after quorum was noted.

Officers/Directors Present: David Smith, Chad Leingang, Patrick Duckworth, Day Barlow, and Mark Wagner were present along with general membership.

Minutes - After a prayer and a short reflection, David Smith presented to the membership the minutes from the September 4, 2017 annual meeting for review and approval, one error was noted and corrected, regarding a typo concerning the December 11, 2018 board meeting date. The minutes otherwise were found to be without error or omission, and a motion to approve the minutes was made by Patrick Duckworth and seconded by Chad Leingang, and the minutes from the previous meeting were accepted.

Year End Financial Report - Chad Leingang then presented the annual financial report for the 2017/2018 fiscal year. The balance sheet, profit and loss statement, and the budget from the previous year were presented to the members present for review. Chad Leingang summarized and provided comment on the financials and answered all questions presented.

New Board - The nominating committee then presented the membership its proposed slate of officers and directors for the upcoming year. The slate consisted of David Smith, President; Patrick Duckworth, Vice President; Chad Leingang, Treasurer; Mary Dodge, Secretary; Tim Nichols Director (2019); and Dale Norton Director (2020) and Michael Beckers Director (2021). The membership was polled for competing nominations, and none being made from the floor, the matter was put to an oral vote by the membership present. The proposed slate of officers was approved and elected by acclamation.

2018/2019 Budget – David Smith then presented the proposed budget for the 2018/2019 fiscal year. David Smith and Chad Leingang explained the budget, called for any questions or comments, and addressed all questions posed. Specifically, it was explained that the 2018/2019 budget was supported regardless of the success of the proposed special assessment, as any deficiency resulting from failure of the passage of the assessment, would be absorbed by cash reserve. The budget was put to an oral vote by the general membership present and passed unanimously.

Special Assessment – David Smith then presented a proposed \$40.00 special assessment to be levied for 2018/2019 to fund ongoing operations of Silver Run Lakes Property Owners Associations. This special assessment was necessary due to increased operating expenses and the need to address deferred maintenance issues for the lakes and other common areas. It was noted that the last time the assessment was raised was in 1985. The matter was open to debate and comment. Several members asked questions about the need for the special assessment including how the projected income numbers in the 2018/2019 budget were calculated; the number of paying property members; and the cost of collection efforts for those members who are delinquent. All questions were answered, and a motion was made by Patrick Duckworth, and seconded by Michael Beckers, to call for a vote of the membership present regarding the measure. Ballots were passed out, votes cast, signed, collected, counted and the measure passed unanimously.

Lake Report– David Smith provided the lake report and further detail on the levee reinforcement project and other maintenance issues facing SRLPOA this year. The levee armoring/reinforcement project was started last year with the installation of approximately 100 linear feet of 10 x 12 foot, concrete/geotextile erosion mats. These mats extend several feet up the levee and approximately six feet below the waterline, effectively straddling the scour line caused by wave action. This installation was monitored over the course of the last year and was found to be effective in preventing further scour and encouraging grass growth through the matting, which is a design feature of the material. A question was posed regarding the length of time necessary to complete the entire project and what effect continued recreational boating would have

on the levee during work. David Smith related that he had met with the contractor several times both before and after installation of the erosion matting, and it was agreed that the current rate of scour, which assumes continued recreational boating, is acceptable given the size of the levee. The scour rate and depth would be monitored during the length of the project. Phase 2 of this project will begin this winter. There will be another minor drawdown of Silver Run Lake during this phase of the project. This will be similar in scope to the one last year and will only be a few feet. David Smith will send an email and post the approximate date of the draw down on the website. The lake will not be held down and will be allowed to return to normal levels as rainfall dictates. While the lake is down, the boat launch ramp will be repaired with widening of the launch apron and dressing up the ruts caused by runoff. The Picnic House roof will be addressed this fall. Several other minor maintenance projects were also discussed during the question and answer session.

All other committee reports were deferred.

Old Business/New Business – none.

Meeting Dates: The POA meeting dates for the **2018-2019** fiscal year were announced and approved as follows: January 13, 2019, July 7, 2019, September 1, 2019 (Annual Meeting). All meetings to be held at Picnic House, at 2 p.m., unless otherwise noted.

A motion to adjourn was made Michael Beckers and seconded by Patrick Duckworth and carried.

Meeting ended at approximately 3:00 pm