

**LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
BOARD MEETING MINUTES
February 25, 2025**

Members Present: Andrea Wilmot, Conley Pells, Rosy Carranza, Jim Johnson, Julio Gorbitz, Linsey Anglemyer (of Protocol)

Members Absent: Cody Michelle Herrington

The meeting was called to order at 7:00 pm.

The meeting was conducted in person at the Lakeside Village Cabana.

The board reviewed the January Minutes.

The minutes were approved as written.

Julio read the Treasurer's Report:

BOA Operating Account:	\$6,377.40
Pre-Paid Dues	-\$18,894.16
BECU Insurance Reserve:	\$30,354.98
BECU Money Market	\$474,796.80
Total Assets:	\$492,635.02

Linsey read the Manager Report:

Old Business: None

New Business: Homeowner's Questions/Concerns/Comments:

Concrete curb at the entrance needs repair.

- o Concrete needs more than repair. It needs to be replaced. The Board received a bid to replace it, but deferred it to a future date.

Roof replacement and other items costs listed in the Reserve Study have changed over the past few years.

- o The company who prepares the Study will be contacted.

Questions were asked about Reserve funds.

- o Home owner asking the questions will meet with the Property Manager to review the Reserve Study.

The legality of the method used to pass the annual budget was questioned.

- o It was noted that the vote was in accordance with the LSV Declaration and Revised Code of Washington.

A home owner asked to see copies of the annual budget vote.

- o The owner was allowed to view copies after the Board Meeting.

A home owner asked about Board Member compensation.

- o None of our Board Members are receiving any compensation.

A home owner asked if our Reserve funding was sufficient for FHA funding.

- o LSV is approved for FHA funding.

A draft copy of the revised LSV Rules and Regulations will be sent to all Board members for review.

The next monthly Board Meeting is scheduled for March 25, 2025.

The meeting was adjourned at 7:45 pm for Executive Session.