

## Minutes from Hidden Lake Estates Board Meeting

DRAFT

April 11, 2019

The meeting was called to order at 6:50 pm.

Make a motion to approve the road study of \$3,250.

Need to update the reserve study from Pono and how the advantage of going to a cloud based system would be. Is the company and software system a good fit for HLE?

Holly said the cloud software is highly versatile and notes can be added for projects

Make a motion to move forward with reserve study. All approved.

Amy asked to review the draft Mission Statement to see if there's anything to be added or changed.

Motion to accept the mission statement. All approved.

### New Business – Committee Structuring

Budget and Finance Committee would incorporate the reserve study and prepare for the future. Don will be the liaison for the committee, John Wells, Peter Clark, and Bruce Bosch.

Front Entrance Committee – form and explore the committee as it is the entrance to the community said positive curb appeal could increase home values by 8%. Neil is willing to be on the committee, Fran. Amy will liaison.

Newsletter, Website, and Community Communications Committee – bullfroglake.com is the temporary website for an HOA website. Pet section, pictures, board of director's bio, financials. Will get committee members set up. Nextdoor was discussed as another option for communications.

Events and Entertainment Committee – Alisha Liberty, Ginny Wells. Linda is happy to be of help. Amy is Liaison.

Financial Report - Bill Gaff. Current financial information \$59,157 in checking Mutual of Omaha. Total Assets 183K, Reserves 83k, Reserve Interest \$135, Retained Earnings 71K, Net Income 27K. Total Balance Sheet 183K.

Talk about writing off past due accounts receivables – leave on the HLE large balances of approx. 30K.

Neil stated one of the most important items is prevention is worth a pound of cure. We could spend a little and over time we could appreciate our homes by spending a little to appreciate our homes. Comps are important to ensure higher comps. Items like dirty homes could show a cash flow problem. Entryway is most important. No Jake Brake signs by the county needs to be done, Chris said the entrance looks like a trailer park. A new sign would be a new enhancement. For the berm, plant trees to help with sound, bark dust. Second part is the lake. Riprap 5K and get Saturday party to do and backfill would stop a lot of

erosion. Could add bathrooms at lake. Trash can. Pergola. BBQ. Dock. Let's spend a little money this year to do what we can to improve the property and help prop up property values and enjoy the property as homeowners.

Meeting adjourned at 8:10 pm