

**LAKE SENECA PROPERTY OWNERS, ASSOC., INC.
BOARD MEETING OCTOBER 14, 2010**

Minutes of the Lake Seneca Property Owners Association, Inc. Trustees Meeting
Held at Lake Seneca Arrowhead Lodge on October 14, 2010

Trustees Present: Jim Donze, Ron Parke, David Deubner, Roger Pontious. Absent were Janice Bilton & Bill Mapes.

Meeting called to order by Vice-President Jim Donze: All non-members will leave per By-Law Article 5J. All members who wish to address the Board please turn in a form – Rule 69.7

Motion to accept minutes of previous Trustee meeting dated: September 9, 2010

Motion made by: Ron Parke Second by: Roger Pontious

Motion passed: Yes = Unanimous, accepted as is. **Motion #10/10/01**

Treasures Report: Jim Donze See Balance Sheet and Expenses as presented for September, 2010:

LSPOA Checking	-----	\$	13,425.95
Petty Cash	-----	\$	200.00
Operating Fund - Savings	-----	\$	42,828.57
Dam Fund - Savings	-----	\$	64,074.85
Capital Reserve Account (Roads)-	-\$		32,040.17
Operating Reserve	-----	\$	20,338.28
LSPOA Checking w/Huntington Bnk		\$	3,806.82
Special Road Assessment	-----	-\$	28,106.60
Emergency Reserve Fund	-----	\$	<u>16,079.21</u>
Total Current Assets			<u>\$220,900.45</u>

See Lynn Elston's Treasurer's Report attached to handout packet:

Treasurer's Report for Month of September 2010 – Lynn Elston

The Transition of the LSPOA financial Accounting System due to concerns of LSPOA Property Owners in regards to transparency and accountability. June 2008 – October 1, 2010

All the Trustee's Motions to establish the following had unanimous support from all Trustees and Financial Stakeholders present.

All withdrawals from Reserve accounts must be approved by at least four Board Members at a Trustee meeting open to all LSPOA property owners to authorize the LSPOA President and Treasurer to act.

- I. Emergency Reserve Fund Established – July 2008
Intent - Last fund to be used – for true Emergencies: Snow plowing, etc.
Present Balance = \$16,079.21
Funded by Interest on Account

- II. Capital Reserve Account (Roads) Established – December 2008 per Deed Restrictions
Intent – For Roads, Bridges, Culverts and Ditches.
Present Balance = \$32,040.17 (Plus \$16,491.69 Advanced for Chip & Seal)
Funded by \$30 lot fees (All 1417 lots) and sale of Corporate Assets – Real Estate, Dirt, etc.
This fund cannot be changed unless approved by 75% of voting membership at a Membership meeting. Effective 9-8-2010 (State Law SB-187)

Board Meeting for October 14, 2010 Treasurer's Report Cont.:

- III. Operating Fund – Established 2008
Intent – To run the Day-to Day Operations
Present Balance = \$60,282.92. This includes Savings Account and 2 Checking Accounts
Funded by \$275 Membership Fee and other Misc.
- IV. Operating Reserve Account – Established – March 2009
Intent – To be used if and when Operating Fund is depleted. Not until then, IRS Tax considerations!
Present balance = \$20,338.28
Funded by profit from prior year Operating Savings Per By-Law Article 9B-2.
- V. Special Road Assessment Fund – Established **by Membership – May 16, 2010**
Intent – For Roads Only.
Present Balance = \$28,122.49
- VI. Dam Fund – Established – 2000
Intent - For Dam only
Present Balance = \$64,074.85
Takes 353 members x \$350 to pay yearly Dam payments.
June Payment = \$61,771. December Payment = \$61,771 until December 2025
Summary: Total balance in ALL Accounts = \$221,059,72 as of 10-1-2010.

Does anyone have any questions? No questions

Jim Donze asked for a motion to accept Treasures Report:
Motion made by: David Deubner Second by: Roger Pontious
Motion passed: Yes Unanimous. **Motion #10/10/02.**

Jim Donze asked for a motion to accept Janice Bilton's resignation.
Motion made by: Ron Parke Second by: Roger Pontious
Motion passed: Yes Unanimous. **Motion #10/10/03.**

Jim Donze asked for a motion to remove Bill Mapes due to missing three consecutive board meetings per By-Law Article 5E-1.
Motion made by: David Deubner Second by: Ron Parke
Motion passed: Yes Unanimous. **Motion #10/10/04.**

Jim Donze asked for a motion to replace Bill Mapes Trustee opening with Dennis O'Hair.
Motion made by: Roger Pontious Second by: David Deubner
Motion passed: Yes Unanimous. **Motion #10/10/05.**

Jim Donze asked for a motion to replace Janice Bilton Trustee opening with John Halderman.
Motion made by: Roger Pontious Second by: _____
Motion passed: No - Motion failed for lack of a Second.

Jim Donze asked for a motion to replace Janice Bilton Trustee opening with Sue Shenkel.
Motion made by: Ron Parke Second by: David Deubner
Motion passed: Yes Unanimous. **Motion #10/10/06.**

Board Meeting for October 14, 2010 Cont.:

Jim Donze asked for a motion to re-instate Lynn Elston to the Board of Trustees.
Motion made by: Roger Pontious Second by: David Deubner
Motion passed: Yes Unanimous. **Motion #10/10/07. Audience Applause**

Jim Donze asked for a motion to elect a Board Member to be President of the LSPOA Board.
Motion to elect Sue Shenkel as President of the LSPOA Board of Trustees:
Motion made by: Ron Parke Second by: Roger Pontious
Motion passed: Yes Unanimous. **Motion #10/10/08.**

Jim Donze asked for a motion to elect a Board Member to be Treasurer of the LSPOA Board.
Motion to elect Lynn Elston as Treasurer of the LSPOA Board of Trustees:
Motion made by: David Deubner Second by: Ron Parke
Motion passed: Yes Unanimous. **Motion #10/10/09. Audience Applause**

Membership Slips

Rocky Warner – Has a decision been made on the lots I have a bid on. The paperwork is in the office. Sue Shenkel stated that she will investigate this and get back with you.

Jim Delcamp – I have a question on Rules # 69.7 & 75.3. I didn't see a motion to change these rules by removing "any change in this rule must be made by the membership" before they were recorded. Sue Shenkel stated we will look into this and get back with you. I have been in touch with Gretchen Carroll who lives here and is a law professor at Owens Tech and she has volunteered her time to help me with legal issues.

Committee Reports

Maintenance – Ron Parke: Docks, Buoys, Slide and Raft are all out thanks to the Volunteers.

Office – Lynn Elston: Sent a letter to the Department of Agriculture on the benefits of selling lots to new members even if they are mortgaged for the Dam loan.
We are now a part of this new Ohio Planned Community State Law. At the Fall OLCA Meeting down at Choctaw Lake we received free legal advice from Rick Lavinsky on this state law that would have cost about \$2,500 but because we are a member of the OLCA, it was free. We're in pretty good shape as to our compliance with this law.
Sue Shenkel stated that she has a copy of the new Act in layman's terms and a copy of the actual Act. If anyone wants a copy of these, they will be in the office.

Lake & Dam, Waste Water – David Deubner: The small logs have been removed. The Dam looks good.

Buildings & Grounds – Dennis O'Hair: Absent. Sue Shenkel stated that Denny will be very busy.

Road Committee – Courtney Earhart: We are still waiting on Klink from Ashley Indiana to come here and look at our roads.

Recreation Committee – Lori Poynter: There will be a Halloween Dance on October 30, 2010.

Board Meeting for October 14, 2010 Committee Reports Cont.:

Beautification Committee – Barb Hulisz: We are done until March 2011.

Old Business

Rocky Warner – What ever happened with the Copper Belly Water Snake Government Grant? Lynn Elston stated that the government wanted a deed for each lot in the Nature Preserve. They are currently all on one deed. Don't think we want to go to that expense to change that. The other thing is no gas operated vehicle would be allowed in there.

Rocky Warner – What ever happened with our pump on County Road R? Ron Parke stated the one on County Road 9 is hooked up and running. We haven't done anything with the one on R yet. I haven't talked with Denny about this. When Denny gets up here, we'll discuss what our options are.

New Business

No new business.

Sue Shenkel asked for a motion to adjourn.

Motion made by: Ron Parke Second by: David Deubner

Motion passed: Yes Unanimous. **Motion #10/10/10.**

Sue Shenkel, President

Approved

Ron Parke, Secretary