

Lake Adventure Community Association, Inc.
Closed Executive Board of Directors Meeting
Saturday, January 15th, 2011

The Lake Adventure Community Association Board of Directors held a Closed Executive Meeting on Saturday, January 15th, 2011.

PRESENT: Arthur Berkey, Tom Annunziata, Ed Rohs, Lenny Masucci, Marietta Richard, Alfredo Siaba and Alfonso Alaimo .

MANAGEMENT: William Warmms

CALL TO ORDER: Berkey called the meeting to order at 8:30am and requested that all stand and Pledge Allegiance to the Flag.

REVIEW OF CLOSED MINUTES OF NOVEMBER, 2010(11-1-848)

MOTION BY: Annunziata **SECONDED BY:** Rohs, Minutes approved.

REVIEW OF FINANCIALS

BANK ACCOUNT BALANCES FOR DECEMBER 2010 (11-1-849)

The Board was pleased with the Balances. The Commercial Loan interest rate was lowered to 4%. However, the Board requests that the difference goes towards the principal of the loan. Motion By Alaimo to pay \$31,000 each month with the difference going towards the principal. Seconded By: Richard.

CASH DISBURSEMENTS FOR NOV & DEC 2010 (11-1-850)

Tar and chipping the roads was discussed. Some members feel against this. Warmms will get more info regarding the dust and polluting the water (if any) for the next meeting. The Clubhouse area was discussed for experimentation. Richard requested that the Roche bills be more specific. Repairs to Comfort Stations 1,6, and 12 was discussed. The next one to be repaired is #15 with a suggestion to have 2 toilets and 2 showers.

Members discussed Christmas Bonuses and some members were against them. Next year the Board will discuss the total amount to be disbursed with the Manager's approval per employee at the November meeting.

CIF REPORT FOR DECEMBER 2010(11-1-851)

Account is growing and the monies will stay put for now.

BREAKDOWN OF ACCOUNTS-DUES AS OF DEC 31, 2010(11-1-852)

Rohs was happy to report that the collection rate is 97%.

WRITE ONS/OFFS FOR NOV & DEC 2010 (11-1-853)

November write ons are accepted.

December write ons/offers were approved.

ACTUAL VS BUDGET FOR DECEMBER 2010 (11-1-854)

Some line items are over, but they were substantiated.

Lake Adventure Community Association, Inc.
Closed Executive Board of Directors Meeting
Saturday, January 15th, 2011

JS WRIGHT BILLS REVIEWED

Overall, the bills were substantiated, but some members feel we should go out for bid. The lateral work is done for now with the exception of cleanup. Warms stated there are about 30 more laterals that need replacement in the future. The Board approved payment on the 81,768.00, but hold back \$10,000 until cleanup is done. Vote: all in favor, payment of \$71,768 to be made.

MANAGERS REPORT FOR NOV & DEC 2010 (11-1-855)

Warms reviewed all items taken care of by the maintenance department.

Permanent resident list was reviewed by the Board. The Compliance Officer sent letters to all suspects with threat to fine \$1,000. They must provide the Office with proof of residency elsewhere.

The lights on list was reduced to nine (9) lots with lights on.

The Laundry report was reviewed for Oct, Nov, & December with a profit to LACA of \$1440.00.

OLD BUSINESS

RESUME for Recreation Director was reviewed by the Board. The Board stated to bring her in for Warms to interview. We should also put an ad in the newspaper for the Rec Director position.

Berkey informed Warms that he **MUST** get a Food Handlers License along with the Rec Director (when hired).

Should we go outside, or stay in house with the kitchen vending? We need to know ASAP. Warms needs to draw a contract and speak with Mike from Ryan's Deli. Berkey stated if we keep it in house, we need a responsible adult.

Whatever is done, the store area and kitchen storage will be switched so LACA has access at all times. A snack shed should be placed by the Pavilion to serve some items.

Richard requested that the tent used for LACA Day be put up for the season so the adults and babies can have some shade.

CNC Permits info will be placed on the web to inform the property owners to put a hold on the CNC Permits until after the court dates with the township. Surveys are still recommended for your own peace of mind.

Our Contract with Niclaus Engineering was discussed being given to the Township. All members voted "NO". This contract is for the SBR for denitrification with permitting to the DEP. Berkey will check with our attorney to see if the whole thing is safe to send, otherwise just the actual contract should only be sent.

Lake Adventure Community Association, Inc.
Closed Executive Board of Directors Meeting
Saturday, January 15th, 2011

Clause needs to discuss with the Board what we want from the Township as far as a settlement. The Board feels we should go back to the way we were before without the township interfering, and self governing of our Restrictive Covenants that were registered with the Township. We have our own Compliance Officer to oversee all. The CNC should be eliminated. Annunziata stated we should ask for monies to be recouped if possible.

NEW BUSINESS

Annunziata suggested that after any power outages that Security be responsible for checking the clubhouse and all appliances and reset any that needs resetting, and log it down.

Siaba mentioned bringing Security in house. After a lengthy discussion and figures reviewed, there was no decision made. Warms will get more accurate information and present it to the Board.

SECURITY REPORTS FOR NOV & DEC 2010(11-1-858 & 859)

Reports should contain more info if available when the State Police come in so the Board can be aware if any illegal or bad situations that are happening in LACA.

APPLETREE MANAGEMENT COMPANY

Marietta told the Board that her sole purpose of looking into Appletree is to help Warms and assist us with contractors, etc to save money.

Richard will contact Jim Ott for him to present to the Board a more thorough proposal regarding the sale of LACA lots and what else they can do for LACA.

They're being no further business to discuss, **MOTION BY:** Siaba **SECONDED BY:** Masucci, Meeting Adjourned @1pm.

Respectfully Submitted,

Alfredo Siaba
Secretary

AS/cad