

**Lake Adventure Community Association, Inc.
Closed Executive Board of Directors Meeting
Saturday, January 17th, 2009**

The Lake Adventure Community Association Board of Directors held a closed Executive Meeting on Saturday, January 17th, 2009 at the Administration Office.

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

MANAGEMENT: None

CALL TO ORDER: Berkey called the meeting to order at 9:10am and requested that all stand and Pledge Allegiance to the Flag.

REVIEW OF CLOSED MINUTES OF NOVEMBER 15TH, 2008 (09-01-566)

MOTION BY: Rohs to accept the corrected minutes, **SECONDED BY:** Siaba, All in favor, minutes approved.

REVIEW OF FINANCIALS

Bank Account Balances for November & December 08 (09-01-567)

The Board discussed the decrease in the interest rate of the commercial loan from 7 to 5%. Siaba feels that we should be paying more towards the principal of the loan even though the payment has been lowered. Berkey stated in the future if all goes well with the upcoming projects, we can pay towards the back of the loan.

Cash Disbursements for November & December 08 (09-01-568)

The board reviewed several invoices.

William Warm (applicant for Community Manager's position) entered the meeting at 10:10am.

Berkey informed (Bill) that the Board was very impressed with his qualifications. The Board then discussed what was expected from him as community manager.

Berkey informed Bill that a background check would be done and references would be checked. Bill would be available to work on February 20th, 2009 if hired.

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Mr. Warm left the meeting and the Board discussed several options to meet his requests.

CIF Fund Report for November & December 08 (09-01-569)

The Board reviewed the CIF report.

Breakdown of Accounts - Dues as of November & December 08 (09-01-570)

Corrected breakdowns were submitted by the A/R clerk, as there was an error on the originals submitted. The figure of 421 was left out in error.

Write ons/ Write offs for November & December 08 (09-01-571)

The board reviewed the write ons/write offs for November & December 08

Motion By: Annunziata **Seconded By: Siaba** Write Ons/Write Offs Accepted. It was also noted that the reports were changed by the A/R clerk, but will go back to the original way it was done.

Actual vs Budget for November & December 08 (09-01-572)

The Board reviewed the Actual vs Budget.

OLD BUSINESS

Pedestal proposals - 2 bids were received, and the one from All Phase was a better price. Berkey stated to fax the proposal from All Phase to John from Kearny to make sure these are correct, along with the distribution panels bid from Fromm Electric. To add to the record, 10 reels of electric wire was ordered.

DEP Report - was reviewed by the Board and improvements are being made to help improve our situation such as hydrant replacements.

PERMANENT RESIDENCY

Berkey stated the Board MUST address this situation and cite the 30 or so people that are on site. Security will supply the Office with a list of suspects. Two (2) citations will be issued, one for excessive use of utilities and a permanent residency fine. Letters will be sent to these possible offenders as follows:

The Board of Director's have determined that you have been living at Lake Adventure year round, and have voted to issue a citation for permanent residency in the amount of \$1,000. Because you have been living here permanently, you are also being issued a violation for excessive use of utilities in the amount of \$250.00.

In order to avoid these fines, you must supply the Office with proof that you do have a residence elsewhere and Lake Adventure is not your permanent residence.

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MOTION BY: ALAIMO that anyone living in Lake Adventure full time are subject to a permanent residency fine in the amount of \$1,000, along with an excessive use of utilities citation in the amount of \$250. **SECONDED BY:** Richard. **VOTE:** All in favor, resolution passed.

The CCLA'S demands were discussed by the Board. Berkey stated he has said on several occasions that anything they wanted to see can be requested in writing and the Office would oblige. So far, only one member of the CCLA has requested documents.

The Board of Director's Nomination Application was approved by the Board.

The Compliance Officer's position will be up to the new property manager.

The Maintenance Report was reviewed by the Board. The fence is complete, and 15 out of the 31 hydrants have been replaced. The Laundry room floor has been reinforced.

Their normal routine work is being done, snow and ice removal, etc.

The Security Report was reviewed by the Board, with nothing out of the ordinary.

There was a work order submitted from security regarding a sink hole that maintenance filled in with stone. Richard requested that Ray look at the lot and make sure there are no leaks.

Property Owner Mr. Monks is requesting to start a Fishing Committee. Berkey stated to invite him and the other two property owners to the March board meeting to discuss their intentions.

They're being no further business, **MOTION By:** Rohs, **SECONDED By:** Masucci, meeting adjourned @ 2:45pm.

Respectfully Submitted,

Alfredo Siaba
Secretary

As/cad