## Minutes

#### LAKESIDE TERRACE TOWNHOUSES, INC.

#### Board of Directors Meeting via ZOOM

October 26th, 2022

**PRESENT:** Board members present were Michael Carpenter and Liz Morgan. Homeowner Joyce Miles was present. Paige Stauffer represented Snow’s Management.

## EXCUSED: April Jacobs and Larry Denig.

**CALL TO ORDER:** This meeting was called to order at 5:30pm via zoom.

**MINUTES:** September 15th, 2022: The minutes will require approval via email.

**FINANCIALS**: July 2022: The financials were reviewed.

**OLD BUSINESS:**

* Intr-Fi CDs at Northrim/Audit: The audit suggested that the association open a new CD and transfer monies from the checking account to the new CD in order to follow the maximum cut-off of $250,000 of insurable monies by the FDIC. The audit was conducted prior to the opening of a new CD. The new CD was opened and all of the association’s funds are insured by the FDIC currently.

**NEW BUSINESS:**

* 2023 Proposed Budget: The board reviewed the budget. To account for inflation and high maintenance costs, the board members present suggest a $10 increase to ensure the association is funding its reserve appropriately and adequately maintaining the association. Management will send out the budget for approval via email.
* Joyce Miles mentioned that a resident on Peck Street is parking long term in guest parking. Joyce will confirm the unit number and provide it to management so a warning letter may be sent. Meanwhile, the board of directors will seek a contractor to repair the Guest Parking sign that was damaged.
* Mike Carpenter is to reach back out to the contractor who originally committed to completing landscaping repairs as he has not heard back.
* Management is to follow up with Chimney Doctors to inquire if they can service Lakeside Terrace next summer for chimney inspections.

**NEWSLETTER:** Management is to send out a newsletter advising owners to ensure their wood stoves are inspected and operating as normal. The HOA will request the owners to provide their inspection reports to management.

**NEXT MEETING:** TBD.

**ADJOURNMENT:** With no further business to discuss, this meeting was adjourned at 6:35pn.

Respectfully submitted,

Paige Stauffer

Association Manager