

Lake of the Woods Homeowners' Association Meeting Agenda

November 18, 2024

7:00 PM

Blades Elementary Cafeteria

1. Introductions
 - a. *The meeting was called to order at 7:08 PM.*
2. Trustees Election
 - a. Candidates:
 - i. Libby Quinonez - Pool
 - ii. Paul Winkler - Subdivision Grounds
 - iii. Dave Meschke - Indentures
 - b. *No other candidates ran for trustee; therefore Libby, Paul, and Dave were elected by acclamation.*
3. Insurance Updates
 - a. *Our previous insurance company canceled our policy. The trustees worked with O'Connor Insurance Company to find insurance. Our HOA is considered high risk to insurers due to having the swim team, outside members, and the diving board. The new coverage costs \$23,000, which is ~\$19,000 more than 2023.*
4. Pool Updates
 - a. *These repairs were made to the pool during the 2024 season: replace the diving board, change the filter sand, fix the cracks in the concrete, and reseal the parking lot.*
5. Swim Team/Outside Members
 - a. *The insurance agency recommended working with our attorney to find ways to limit liability insurance costs. The attorney recommends discontinuing outside members to join the pool due to the increased liability to the association and the trustees, the fact we are a non-profit organization making profit from outside member dues, and due to increased liability to the Americans with Disabilities Act.*
 - b. *Jack Berhorst and Dave Meschke are working with Amanda Steffen to find a way to continue the swim team for the children of homeowners.*
6. Budget Updates
 - a. *Increased insurance renewal, higher costs for Pro Pool, and repairs caused the Association to run a \$50,000 deficit this past year. The upcoming assessment will raise between \$50-\$100 to help offset these costs.*
7. Proposed Indenture Balloting
 - a. *Forty-two ballots are still needed to adopt the proposed indentures. A meeting will be scheduled once the remaining ballots are collected to formally adopt the indentures.*
8. Questions
 - a. *The Trustees answered a variety of questions from homeowners.*
9. Adjournment

a. *The meeting adjourned at approximately 8:30 PM.*