Lazy TH Annual Meeting

When: Tuesday, June 17 at 6:00 pm

Where: Nick Hether’s house, 373 Sir Arthur

**This is a business meeting only.** There will be no pot-luck. Do not bring food.

* **Do bring chairs.**

If you cannot attend the meeting, a proxy form is attached. You may give your proxy to any HOA member who will be attending or to any board member.

Agenda

Some exciting possibilities for Lazy TH have developed over the last few months so this agenda is very full. We will need all of our time to review the potentials and make some choices about them.

1. Hiring a professional HOA management firm.

The board has carefully considered and reviewed the time needed to do an effective job for Lazy TH. For board members who work and have families it is a large time commitment and even for those on the board who are retired it is consuming much more time than we wish. Having a professional management firm would allow us to manage our community in a much more business-like, professional manner while making it much easier for HOA members to serve Lazy TH as board members. We have identified a potential firm to hire (Luna Property Management) and negotiated a fee in the event the HOA approves this measure. Luna has an excellent reputation for effective management and customer service. We can hire this firm without increasing the assessments. The Lazy TH web site, in the section of “Important Documents”, contains two documents from Luna outlining what they do. In addition there is an outline of the benefits we would get from hiring an HOA management firm. The Lazy TH board is quite enthusiastic about this and recommends that you approve this measure. To emphasize, this does not require an increase is assessments.

1. The Budget for 2014-2015

We will review the proposed budget for the next year. The budget presented will include a “Contingency Fund” line item as well as a new line item for the management firm should the HOA approve hiring a management firm. The board recommends that there be no increase in the assessments and that you approve the budget.

1. Enlarging the Lazy TH subdivision

The original developer of the Lazy TH subdivision, Mr. Terrance Hoffer, wants to develop the remaining 28 acres he owns immediately adjacent and to the east of the present Lazy TH. Mr. Hoffer met with the board and proposed that the new subdivision become part of Lazy TH under the same covenants. The board told Mr. Hoffer that his proposal was quite interesting, but that we could not take action until the HOA members voted on the matter. Both parties, Lazy TH HOA and Mr. Hoffer, stand to gain from the arrangement. The new development would increase the number of HOA members from 68 to 85. We will review the benefits for the HOA at the meeting. The strong possibility exists that we can lower the assessments for each lot with more members participating. The board strongly supports the proposal to enlarge the HOA.

1. Re-writing the covenants

Over the last two years the board has encountered several deficiencies in the existing covenants. For example, on a major issue that the board tried to deal with our consulting attorney advised us that the covenants were poorly and vaguely written to such an extent that they had no “teeth” for enforcement and were unenforceable. At the 2013 annual meeting, although we changed two clauses of the covenants, the topic was raised that we should re-write the covenants. The board now feels it is necessary to do a major overhaul of the covenants. If the HOA approves the enlargement of the subdivision as Mr. Hoffer proposes, then it will be necessary to re-write several parts of the covenants. The board negotiated with Mr. Hoffer to pay for any re-write of the covenants if the HOA members vote to accept Mr. Hoffer’s proposal to enlarge the HOA. We have concerns about the long term maintenance of property values if we do not address the weaknesses in the covenants. We will seek your direction about whether or not to proceed with such a re-write. Re-writing the covenants will require participation of more HOA members than just the board. At the meeting we will present the outline of a process and mechanism to accomplish a re-write if you choose to support a re-write.

1. Elections

The HOA needs to elect a board for the coming year to conduct the HOA’s business.

Board member contact information:

Nick Hether, President, 585-9647

Lynn Dunnington, Vice President, 505-681-4809

Larry Biladeau, Treasurer, 587-3071

SuzAnne Haney, Secretary, 582-4956

Jim Doe, Member-at-Large, 219-3383

Frank Manseau, Member-at-Large, 587-7769

Kirk Hogan, Member-at-Large, 600-4040