**Lazy TH HOA 2011 Annual Meeting Summary**

&

**Second Notice of Annual Assessment**

At the Lazy TH HOA annual meeting, July 13, 2011, 31 home owners attended in person and 22 by proxy.

**Road Repair and Fire Pond Projects**

* Street resurfacing is the major cost Lazy TH will face in the future. Reviews by two engineers and a contractor suggest the street work will need to occur in 5 to 10 years and suggested a rough cost estimate, in today’s dollars, in the $150,000**+** range. The current annual assessment rate of $340 will not prepare the community for street repairs. The board presented a two part plan to deal with needed street repairs. First - Crack sealing and replacement of small sections of deteriorated pavement will occur annually as needed. Second - Regular engineering reviews will be done in the future to help us decide when major street resurfacing will be needed.
* Key to keeping street pavement stable are the drainage culverts on each property. Home owners must keep their culverts open and must unblock any that have been blocked. The covenants require this.
* Board members met with the Sourdough Fire Dept.(SFD) to review the status of the fire pond. SFD agreed to use the pond if the water quality was suitable for SFD pumper trucks. An engineering review of the fire pond was completed. Installation of a frost free hydrant was recommended(cost estimates are pending, but expected to be $5,000 or less). The engineering report judged the water quality to be suitable for SFD use. Follow up meetings with SFD are pending.

**Annual Assessment**

* Recognition that impending street repair costs, plus the cost of making the fire pond functional once more, will require more money engendered much discussion. There was general agreement that increase in the annual assessment was needed. Doubling the assessment was ruled out as too much at one time, but there was support for stair stepping increases over future years to reach a level that will meet the costs of street repair. Agreement was reached to increase the annual assessment to $500 for 2011. The increase will go to street repair savings plus provide for the cost of the fire pond. Money not used for the fire pond will go the street savings. Expenditure for the fire pond will be conditional on SFD agreeing to use the pond on a regular basis.

**The 2011 annual assessment is $500. It is due August 31, 2011. Make checks payable to Lazy TH HOA.**

* Get the checks to Jean Nedrud at 25 Rodeo Court. (We are still in transition to the new treasurer.)

**Web Site Project**

* Lazy TH now has a web site. Check it out at [www.lazyTH.org](http://www.lazyTH.org)
* It will eventually contain all the basic information about our subdivision, such as covenants, DRC documents, meeting agendas, meeting minutes, etc.

**Board Elections**

Jean Nedrud asked to leave the board after 10 years of service to the community as board treasurer, but graciously consented to coaching the new treasurer for a time to help the transition. Deb Gay decided to step down because of job conflicts. If you see Jean or Deb, please thank them for their excellent service to our community.

The new board was elected as follows.

Nick Hether, President, 585-9647 Frank Manseau, Member at Large, 587-7769

Jim Doe, Vice President, 219-3383 Jon Koon, Member at Large, 581-0466

Linda Price, Secretary, 586-8218 Jack Watkins, Member at Large, 586-5985

Larry Biladeau, Treasurer, 587-3071