

Lazy TH Board Meeting Meeting
May 23 7:00 pm (Zoom)

Call to order: 7:05pm

Attendance: All Board members and Legacy present.

*Rowe family present for quick trail discussion.

Financials:

- Budget is almost complete to present at Annual Meeting
 - Snow/Mow items have been adjusted
 - HOA is in the 3rd year of a 3 year insurance contract. Insurance is expected to have at least an 11% increase next year but will remain the same for this fiscal year.
 - Budget must be completed by June 6 according to bylaws.
- It was previously discussed to decrease the annual dues by \$50 but after adjusted budget numbers with vendor increases the net income would become a negative value.
- The board decided to reduce the dues by \$40 to \$160 to successfully reduce dues and prevent additional savings accumulation but remain in a slightly positive net gain.
- There is currently \$10,088 in the checking account \$32,253 in savings and 33,75 in CD totaling \$76,092.
- The bylaws require a minimum of \$30,000 be retained by the HOA. The board believes this amount is too low and will suggest the next board amend the bylaws to retain \$45,000 in anticipation of future expenditures related to the fire pond.
- It was also suggested the next board proactively spend the remaining \$15,000 on improvements such as fence repairs/replacement, lighting for the entrance signs, disposing the discarded concrete, neighborhood parties, reimbursing trail mowers for gas & fence menders for supplies, free tree give-aways, mailbox repair, filing bylaw amendments, etc.

Rowes Annual Meeting Agenda Item:

- The Rowes joined the call and inquired for background information about the trail discussion.
- The Board notified the Rowes that there was a survey sent out regarding HOA interest in maintaining a trail. The survey results were that the majority of homeowners were not interested in participation and cost.
- Insurance and vendors explained a formal trail has many costs in addition to build-out such as extra insurance, maintenance, dog waste stations, signs, weeding, and plowing. All of which would need to be added to the budget.
- The ditch easement through Lazy TH also prevents the trail from going too near, over or into the ditch.
- In addition a special assessment would need to be passed by the HOA for the costs and voted on at the Annual Meeting.
- The Board notified the Rowe family that no volunteers came forward to help with the project.
- After hearing the information presented, the Rowe family concluded not to add the trail project to the agenda of the annual meeting.

Annual Meeting:

- The Annual Meeting will be held in person on June 22, 2022, at Hyalite Rural Fire District, Sourdough Fire Station Community Room 4541 S. 3rd Road, Bozeman, MT 59715, and by live broadcast via Zoom (link available on the LazyTH website).
- ~~-The Annual Meeting will also be recorded and available for viewing by homeowners for 2 weeks following the date of the Annual Meeting.~~ Deleted on advice of Legacy Properties for legal reasons related to recording without individual consent

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- Homeowners may participate in the Annual Meeting in person, by proxy, by Zoom, ~~by watching the recorded video~~ or by casting an absentee ballot.
- Participation in the Annual Meeting in any of these forms shall constitute presence in person at the meeting for purposes of establishing a quorum.
- Ballots will be delivered by email and U.S. Postal service to homeowners. In order to be counted, ballots must be returned to Legacy Properties by July 8, 2022. Ballots may be submitted in person at the Annual Meeting, by proxy, by U.S. Postal Service addressed to Legacy Properties or by email submission to Legacy Properties at support@bozemanlegacy.com

Design Board:

-It was discussed that the current design board has been doing an excellent job. The board hopes that they continue to volunteer next year.

Meeting Adjourned 8:30 pm