

Lake Shore Estates Regular Board Meeting May 22 2024

Regular Board Meeting Minutes

Date: 5-22-24

Time: 7:30 PM CT

Location: Teams

I. Call to Order

- The meeting was called to order at 7:35 PM CT.

II. Roll Call

- Present: Nate Corbin, Barry Wegner, Paul Blee, Rick Eckert, Mark Kaffar (Lawyer) No other members of the community were present.

III. Approval of Agenda

- Motion to approve the agenda was made by Barry Wegner and seconded by Nate Corbin. The motion passed unanimously.


IV. Approval of Minutes


- Motion to approve the minutes of the May 15th meeting was made by Barry Wegner and seconded by Nate Corbin. The motion passed unanimously.

V. Secretary's Report

- Non-Available

VI. Treasurer's Report

- Budget: Lori will present the finalized budget at the meeting on the 25th.
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VII. Old Business

1. **Budget Review and Approval**
 - Discussion on budget review and approval.
2. **Banking CDs Interest and Renewal Options**
 - Mark Kaffar emphasized the board's responsibility to invest in safe options such as CDs.
 - First Security Bank in Hazen was suggested for 6-to-9-month CDs, with smaller denominations like \$20,000 per CD.
 - Discussion on penalties for early withdrawal and current rates at Capital Credit Union in Beulah and Hazen.
 - Motion to propose discussing an investment of \$100,000 in short-term CD's with a bank with the best interest rates at the annual meeting was made by Nate Corbin, seconded by Barry Wegner. The motion passed unanimously.
3. **Garbage Pickup with Circle K**
 - Regular garbage pickup with Circle K is resuming.

VIII. New Business

1. **VRBO**
 - Mark Kaffar will present the official VRBO stance at the Annual Meeting.
2. **Plan B for Annual Meeting**
 - Discussion on contingencies if no one shows up at the Annual Meeting.
3. **Updates on the Outlet**
 - Bechtold's commitment expected in June or July.

IX. Adjournment

- The meeting adjourned at 8:29 PM. Motion to adjourn was made by Nate Corbin and seconded by Barry Wegner. The motion passed unanimously.
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