Lake Shore Estates

Board Meeting

May 15, 2024

# **Lakeshore Estates Board Executive Meeting Minutes**

Date: 5-15-20-24 Time: 7:30 PM CT Location: Microsoft Teams

#### I. Call to Order

The meeting was called to order at 7:30 PM CT. All board members were present: Nate Corbin, Jeremy Berger, Paul Blees, Rick Eckert, Barry Wegner, Treasurer Lori Blees, and Attorney Mark Kaffar.

#### II. Roll Call

A roll call was conducted, confirming the presence of all members listed above.

## **III. Approval of Minutes**

Barry Wegner made a motion to approve the minutes from the May 1st meeting. Jeremy Berger seconded the motion. The motion passed unanimously.

### IV. Secretary's Report

None Presented

## V. Treasurer's Report

• Budget: Lori Blees will present the finalized budget at the meeting on May 25th.

#### **VI. Old Business**

• Road Maintenance and Repair Plan:

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- Bechtold Paving provided a quote of approximately \$79,000 for road repair and \$210,000 to convert the road to gravel.
- A motion to approve Bechtold Paving for road repair at \$79,875.00, including Asphalt Skin Patching (1.5-inch hot mix) and Asphalt Patching (Blow Out Repairs) with mobilization, was made by Rick Eckert and seconded by Nate Corbin. The motion passed unanimously.
- Barry Wegner proposed a motion to seal cracks in the asphalt annually or as required after fixing any damages. Nate Corbin seconded the motion. The motion passed unanimously.
- **VRBO Policy and Guidelines:** The board agreed with Mark Kaffer and complaints that were filed and will act on them in the next meeting.

#### VII. New Business

- **Budget Review and Approval:** Will be presented at the next board meeting TBD and Finalized.
- Banking CD's Interest and Renewal Options:
  - Mark Kaffar recommended investing in 3-6-to-9-month CDs with smaller amounts per CD (e.g., \$20,000) to manage funds safely. Penalties may apply, sacrificing some or all interest. Rick Eckert noted a 3-month CD with a 5.03% interest rate at Capital Credit Union in Beulah and Hazen.
  - Nate Corbin made a motion to transfer \$100,000 to the best bank offering the highest interest rate. Barry Wegner seconded the motion. The motion passed unanimously. Barry will present the options and we will choose the best one.
- **Garbage Pickup:** Circle K will resume pickups now that road restrictions are lifted.
- Pet Situation: Barry Wegner brought up a complaint about a dog not being on a leash.
- Lakeshore Estates Pump Update: Mark Kaffar discussed delays with Gene Wolf and potential bad press. There are ongoing discussions with third parties about this development.
- **Well Capping Inquiry:** Nate Corbin inquired about the reasons for capping the well. He will research.

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• **Open Meeting Proposal:** Paul Blees suggested an open meeting on Wednesday, May 22, 2024, with members at large to set budget requests before the annual meeting.

## **VIII. Adjournment**

The meeting adjourned at 9:24 PM. Nate Corbin made the motion to adjourn, and Rick Eckert seconded the motion. The motion passed unanimously.

