

Annual HOA Meeting
Lakes of Shady Shores Homeowners Association (HOA)
7:00 p.m. - Thursday, November 7, 2013
Shady Shores Baptist Shores Road
HOA Web-Site: www.lsshhoa.com

Homeowners in attendance or represented by Proxy:

101 Lakeside Dr.		100 Island Cir-Proxy	100 Sunset Circle
107 Lakeside Dr.	102 Waterwood Cir. Proxy	102 Island Cir	102 Sunset Circle
109 Lakeside Dr.		104 Island Cir	104 Sunset Circle
111 Lakeside Dr.	110 Waterwood Cir-Proxy	106 Island Cir	106 Sunset Circle-Proxy
213 Lakeside Dr.Proxy	112 Waterwood Circle	108 Island Cir-Proxy	108 Sunset Circle-Proxy
215 Lakeside Dr.Proxy	114 Waterwood Circle	110 Island Cir	110 Sunset Circle
217 Lakeside Dr.		112 Island Cir	112 Sunset Circle
221 Lakeside Dr.Proxy			114 Sunset Circle-Proxy
223 Lakeside Dr.Proxy			
327 Lakeside Dr			116 Sunset Circle-Proxy
329 Lakeside Dr.			118 Sunset Circle-Proxy
333 Lakeside Dr.			120 Sunset Circle-Proxy
335 Lakeside Dr.			122 Sunset Circle

Bob Pasternak called the meeting to order at 7:00 p.m. at the Shady Shores Baptist Church.

The October HOA meeting minutes were approved as submitted.

The current balances are: \$3,219.67 for expenses and \$28,491.26 in CD's. The balance on the Pond Loan is \$128,297; we are currently paying interest only until 2014, but we did send the bank \$5,000 towards the principal in October to reduce the amount of total interest owed. The HOA paid \$6,500 out of operating expenses to re-grade Ponds #2 & #3 which will give us three to five years before we have to do anything further for the erosion on those ponds. The question was raised as to why we don't use the CD funds to reduce the Pond Loan expense. We need to keep a reserve of funds available for road repairs and any emergencies that may come up. We are currently collecting \$20,700 a year for the pond loan and anticipate our annual loan payment to be approximately \$15,000. The difference between the dues collected (\$20,700) and the annual loan payment (\$15,000) will be applied to the principal each year, reducing the total interest paid and the length of the loan. We are anticipating paying off the pond loan in seven years instead of ten. The Treasury report was approved as submitted.

Old Business

Architectural Report – Paul Miller reported that all architectural requests this year were approved as submitted to the committee.

Member's Contact Information – Members were distributed new HOA plots with current telephone numbers and asked to confirm and as changes occur during the year to notify the HOA Secretary to update along with email addresses.

Lawn Contract – The current contract rates are locked in through December, 2015 - \$4,850 for mowing - \$1,390 for chemicals.

Front Entryway Light-Cameras-Tree Trimming - The front entry light was vandalized this year and will cost approximately \$200 to replace, Craig Hardy will replace the light. Trees in the front and along the common area were trimmed by Baker Tree Services for \$850. Thanks to Brian Ramirez for continuing to replace the batteries in all the HOA cameras.

Insurance and Electric Rates Review – Current Insurance and Electric rates were researched to see if we could get lower rates. It was discovered that the rates we are currently paying are as good as we can obtain. We are limited in making any changes for the electric for the light poles as they are owned by TXU and they maintain them so we need to stay with TXU for the light poles. When we re-start the water pumps and repair the one pond pump, we will check into lower rates for the electricity to run the water pumps.

Pond Erosion Repairs – The pond repair for Pond #1 is complete. We have a one-year warranty on the pond repairs, so if we have any issues with erosion, the construction company will come back and make repairs.

2013 HOA Dues – No increase in dues for 2013, they will remain at \$750. \$450 is due by January 15, 2014 – this is for the pond loan. The remaining \$300 is due by May 15, 2014, for operating expenses. One of the requirements for our pond loan is to maintain a certain amount in annual income so this is why we will need to keep our dues at \$750 annually until the loan is paid off. Once the loan is paid off, we will look at whether we can reduce the dues.

Homeowner Questions or Concerns – Homeowners brought up concerns about seeing coyotes and a bobcat in the neighborhood and everyone was cautioned to keep their dogs and cats in a secured area and not left out to roam. A suggestion was made to increase the landscaping at our front entrance so it would be more attractive. Everyone was reminded to look around their own property for ways to make it look better and not so unkempt...there are lawns not being mowed on a timely basis, extra cars in the driveways and on the streets, and excess items being stored in the back yards where the homeowners think no one can see it.

New Business

Election of one Board Member – Bob Pasternak's position – Bob Pasternak was nominated for another three-year term and was unanimously approved.

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Election of one Architectural Control Committee member – Wilson Burch's position. Don Sanger was nominated and was unanimously approved.

Secretary of HOA – This is a voluntary position and Brenda Hildebrand volunteered to perform these duties.

Meeting was adjourned at 8:05 p.m.

The next Monthly HOA meeting will be held, Thursday, December 5th, 7:00 p.m., at Craig Hardy's home, 112 Waterwood Circle.

Bob Pasternak
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111 Lakeside Drive

Craig Hardy
pickup41@charter.net
112 Waterwood Circle

Brian Ramirez
bramire@us.ibm.com
104 Sunset

Treasurer – Pam Mintz – 101 Lakeside Drive – mintzpam@hotmail.com

Secretary – Suzi Miller – 110 Island Circle – millertexas2@netscape.net