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Board of Directors Meeting

May 16, 2015

Board Members Present:

President Pat Leach, Vice President Sallie Halverson, Secretary Doug Allen, Bud Morice, Al Evans, Aaron Zaner, and Tom Fannon

Resort Manager:

Carrie Tanner

Owners in Attendance:

19 Owners and Associates present

President Pat Leach opened the meeting for comments at 10:00 a.m.

The following are questions and comments presented to the board:

- One of the owners complimented Carrie and grounds for the new rock on the outer road.
- An owner asked if there was going to be any more Handicap trailers around the park. Carrie advised there are 4 handicap units at this time with no plans for more units in the future.

Pat Leach asked Carrie to bring the owners up to speed with what has been updated during the winter months:

Carrie advised there are a lot of new faces at the guard house and the following:

- Testing of the warning siren on May 23. She also advised the surrounding areas will also be notified in the local news papers.
- House- keeping was able to do a lot of deep cleaning of all rental units and condos.
- Lost Valley replaced some furniture in the condos and villas.
- The water slide near the boathouse swim area has been removed. The slide was not repairable and too expensive to replace. Carrie advised LVL is looking in to bouncing mats of some type to replace the slide.

- Grounds have been busy cutting the grass.
- Maintenance has been busy with retiling some the floors. They have also reroofed some of the rental trailers.
- Maintenance cleaned out all of the hot water heaters on the resort.
- A new deck has been installed on condo 8.
- An AC unit has been installed in the old bath house.
- Activities repaired the crack in the pool but the pool will need to be replaced in the future. The estimated cost for the project is around \$1,000,000.00.
- All rental trailers in the 600 and 700 sites have been moved from the inner circle to the outer circle.
- There have been 15 older trailers recycled out of storage.
- Maintenance has replaced 10 floors in the rental trailers but still need to replace 5 more.

Carrie advised there were a lot of other projects completed besides the ones that were mentioned.

Doug Allen ask Carrie to advise the board and owners about the Byerly Sales camp out event that was done at Lost Valley during the month of May which blocked out the 600-700 areas. Carrie advised that Byerly had paid \$10.00 a night for each site and all of the fees were paid to Lost Valley, Doug A. also ask if they were required to follow Lost Valley rules and she advised they did. Doug A. made Carrie aware that there were kids running around on golf carts by the Lodge and Restaurant which is against Lost Valleys, rules except the owners at Rita Ranch and Lost Valley employees. Carrie also advised there had been several people on the camp out looking into becoming owners at Lost Valley.

One owner was on the resort at the time of the Byerly camp out and did not see any issues.

- An owner asked if anything is going to be done with or upgrades at the 100 men's shower. Carrie advised she would check on any issues.
- An owner asked about the bouncing pillow by the pool. Carrie advised once the ground dries out and the rain stops the pillow will be put back up. Tom Fannon also advised more security protection has been put around the pillow since it was damaged in the past.
- An owner asked if there were any rules in place while using the bouncing pillow? She had concerns with the big kids doing flips and knocking the little kids down. Carrie advised there is a list of rules at the end of the pillow. One owner advised she generally ask the bigger kids to please move to the other end and generally the kids comply.
- Several owners commented on the great job on the up keep and the appearance of the resort over all and thanked Carrie for a great job.
- An owner asked about maybe putting together a special collection like a collection box for special items like a new slide in the lake. Pat advised that there is a group called Ways and Means that can work on these kinds of projects. Sallie Halverson advised if any owners are interested in joining this group to contact her.

- An owner brought up if activities could come up with something to replace the money Bingo. Carrie advised that there has been a lot of people coming to the replacement bingo's where a bag of candy or small gifts are given away.
- An owner asked if the resort was going to upgrade the electric service from 30 amp to 50 amp in the 100 sites. Carrie advised they are gradually upgrading the 100 section.
- An owner advised she like the fence placed around the trash dumpster in the 600-700 area.
- A comment was also made about the new furniture in Fort Wilderness how nice it is.
- An owner asked about St. Jude weekend? Carrie advised they raised \$18,000.00 that weekend and that over the 16 years they have been doing the St. Jude event they have raised \$190,000.00.
- One owner said they loved watching all of the horses.

No further comments so this part of the meeting was closed at 10:27 a.m.

Special Meeting:

There were two incidents brought to the board for misconduct on the resort. The board members reviewed the reports and listened to all parties involved. The board discussed both issues and made a unanimous vote on the handling of both parties misconduct. Carrie was directed to send letters to both owners and their associates with the board's decision. A discussion was also held that if damage is done to the resort property then the owner and his associates will be responsible for the cost of any damages.

Closed Board Meeting started at 10:55

Pat ask if everyone had reviewed the previous meeting minutes and then ask for a motion to approve the minutes. Sallie made the motion to except the minutes as written, Al seconded the motion. All board members accepted the minutes.

A letter was presented to the board regarding the associate fee increase. The owner was not present to state their case. The letter stated she had moved out of town and their associates only comes to the resort two times a year. The board reviewed the letter with some discussion, with the conclusion that if the associates comes twice a year it breaks down to two weekends a year which would be four nights at \$25.00 a night for a family which is very reasonable for everything that is available on the resort. They would not be able to go to a motel for that amount. The \$100.00 associate's fee is for the entire year.

Carrie presented the board with pictures and information for the details on the repairs on the resort roads with the time frame and the estimated cost. The estimate for the asphalt portion of the roads will cost \$42,000.00 and \$32,000.00 for the chip and seal portion. There is also a need to install new tires on the roller. So the total cost of this portion of the project will run \$78,000.00. Carrie requested from the board to take \$80,000.00 from the \$150,000.00 in reserve to pave the roads this year and repay the reserve by the end of the year. Sallie ask the question by borrowing from the reserves what will happen if the well pump or another costly issue would

come up. Carrie advised there will still be \$72,000.00 in the reserves. Pat asked for a motion to remove \$80,000.00 from the reserve funds to repair the roads and replace the borrowed funds at the end of the year. Sallie made the motion and Doug seconded the motion. All board members accepted the motion and the motion passed.

Chip and seal will be done in the 600-700 areas, road to the villas and villa area. Asphalt will be done from the maintenance building to the lodge curve, to the top of the Rita Range driveway, then through the S curves to reservation area. The small area in front of reservation will also be asphalted.

In the fall the hill to the 600-700 will be taken down 12 inches (since the base of the road is gone) and filled in with 12 inches crushed rock and asphalt the hill in the spring of 2016.

Aaron did bring up a possibility of an assessment for the owners for a large projects that may come up like the pool replacement for an example. Pat advised that a vote will need to be done by the ownership before an assessment could be done which could cost up to 6-10 thousand dollars to send out the mailing to get a vote.

Doug asked Carrie that he had heard the guards were no longer allowed to do CPR on the resort because of the liability. Carrie advised the resort does have two AED's on the resort and CPR can be done. Carrie advised she would talk to the Chief of security about this issue. Doug advised we are 20 minutes from emergency service and she needed to start having the CPR training done again for all employees.

Doug also asked Carrie about the status of the mirror that was going to be installed in the blind corner by the Lake Expo office. Carrie advised the mirror is on the property and just needs to be installed.

With no further business to be brought to the board, Bud made a motion to adjourn the meeting and Doug seconded the motion. All board members were in favor, meeting was adjourned.

Minutes Approved 9/27/2015

Minutes submitted by: Doug Allen