



www.lostvalleylake.com

bod@lostvalleylake.com

2334 Hwy ZZ
Owensville, MO 65066
Phone: 800-865-2100 Fax: 573-764-2640

**BOARD of DIRECTORS MEETING
9/24/22
Administration Building**

Call to Order:

Board President called the meeting to order at 9:59 am.

Roll call:

Board Members Present:

President - Doug Allen, Vice President - Aaron Zaner, Secretary - Laura Schneider, Sergeant at Arms - Jason Adams, Dave Edler, Sherri Durbin, Leanna Dalton

Board Members Absent: 0

Chief Operation Manager: Paul Adams

Prior Meeting Minutes Approval: Minutes from May 14, 2022 Board of Directors meeting were approved electronically and posted.

General Manager's Report: Reservations have been down this year. Dues are running behind this year as well. Staffing remains a challenge. A person has been hired to handle sales inquiries. There have been two new sales so far in 2022. There have been 42 transfers completed this year and we have an additional 12-15 pending at this time. Developer is considering options for Sales and Marketing. Five different sales companies have visited over the past few years. There are no updates from Developer at this time. GM reviewed what options are available for new owners. Any new sales will align with established options and follow standard contracts. GM also advised we have a marketing person in place to follow up on ownership inquiries.

Chief Operations Manager Report: This has been a challenging year from the operations standpoint. Inflation continues to challenge which and how much of the projects get

completed. Projects have been completed to the extent budget allows. Replacement of the roofs on the condos are up next.

Asst Operations Manager's Report: Staffing challenges continue. Wages are a large factor in both attracting and retaining workers. We need to find a way to raise wages to get and retain staff. We are competing with businesses that are paying more for starting wages and are located closer to prospective employees' homes.

Old Business

- Associates as guests – reviewed proposal from COM. Motion to accept proposed change to rules regarding Associates as Guests. Motion passed. Rule to go into effect March 1, 2023.
- Behavior/Harassment Policy – Reviewed proposed policy. Motion made and 2nd. Motion passed, policy to become effective immediately.
- Contribution for W&M for cameras submitted - \$3600
- Dry Hydrant – installed. Final connections pending.
- Welcoming Committee Update – Aaron Zaner received updated list. Contacts have been made.
- Camera System Update - guard house has live view of 64 cameras across the resort. Sixteen incidents have been caught on camera so far this year compared to 7 last year. Monitoring stations are located inside buildings as well.
- Wi-Fi Update – trenching is on hold due to backorders. We are currently monitoring usage of system and stability of signal.
- Waste Water Treatment Plant Update – There is a new engineer at the same firm working with us. There are no changes since last update. The flows are lining up with the well. We are not getting rainfall in the system and that has resulted in lower levels of flows coming out of the system. The Flow study continues through this year.
- RV Storage Report – The Charter lot has 14 on waiting list. The Executive lot has 23 travel trailers on the waitlist and 19 fifth-wheels.
- Ways and Means – the committee is requesting consideration of the purchase of a foam cannon for the kids at a cost of approx. \$2600. This may come with some safety and environmental concerns. COM will investigate.
- Phone system – there have been some reports of issues. The most recent reports are related to IP address issues created by a Fidelity update. We do have hard lines available for security and emergencies.
- Financial Report for the Owners – the report that was previously provided to owners annually was from the accounting firm and was done at a cost to LVL. The reports that are going to be sent out now are done in-house and will be included in the annual letter.
- Employee update – wages are not competitive. Workforce in general now tends to be more averse to working with the public. Historical workforce staff included high-school age people looking for their first job. That trend has not held. Wages keep increasing and benefits packages are growing with our competitors. Board member asked staff to provide a view into what adequate staffing should be and what wages would get us there. We need to understand and communicate the financial gap between what is needed and what we have in the operating budget.

- Point of Sale System – the current system hardware is outdated and getting harder to maintain. We are going to a new system based on cash incentive. There will be a 4% service charge added to credit card transactions to help offset the fees that LVL pays. The cost of the new system hardware is lower than maintaining the existing system and we get ongoing support. The fee will go into effect as the new hardware is brought online at various locations. Lost Valley absorbing the fee has a detrimental effect on the operating budget, especially when people use credit cards to pay the maintenance fees.
- Newsletters for the owners – we are discontinuing hard copy newsletters for a number of reasons. Cost of newsletter mailings in 2020 resulted in \$3500 per mailing. Printing and mailing costs continue to rise. Building hours and activities continue to fluctuate even post-pandemic due to staffing or other challenges. Social media presence is being elevated to provide timely information on activities.
- Golf Cart Permits and regulations – discussion regarding potential for additional income vs added risk. GM will gather more information for consideration at the workshop. Riata Ranch residents already use golf carts on the resort so we may have good guidance in place already.
- Day use fees – anyone exceeding the guest limit is required to pay \$5 per person or is required to rent a party area. This helps cover some of the costs associated with more people on property.
- Checking ID's upon entry – Discussion regarding owners and guests bi-passing the security check-in when they have a car tag displayed. The intent of checking ID's is to ensure that no one who has been banned from the property has access. It also ensures that limits on guests are being followed. Everyone in attendance agreed that each vehicle should be stopped and ID's checked every time they enter the resort regardless of whether or not a car tag is displayed. There have been incidents of people handing off their car tags as well as people leaving the resort and bringing people in who are not registered guests. Having the new Behavior/Harassment Policy in place will help employees enforce the rules and regulations. Communication will go out via social media so everyone is aware they need to stop each time they are entering the resort. We may need to put up a barricade to block the sales building access as many tend to drive around in order to avoid stopping.
- Budget and Expense Report Review
- Projects completed on the resort in handout with Owners' Meeting packet
- MOChip Program – Board President inquired regarding using this program to provide IDs for children. The preference is for a Mason Lodge to sponsor the event, but it would be done at no charge to LVL or participants.
- Ways and Means Silent Auction on New Year's Eve – The committee would like to have space for a silent auction in the hall during the New Year's Eve party. COM advised there should be space to accommodate.
- Motion to adjourn meeting made at 12:35. Motion received a 2nd and passed. Meeting adjourned.

2022 Annual Owners' Meeting

The Meeting was called to order at 1:05 PM.

President of the Board of Directors called the meeting to order at 1:05 PM and led those in attendance in the Pledge of Allegiance.

President called for any new nominations from the floor for consideration in the election. There were no nominations from the floor.

Mr. Gentry addressed those in attendance

GM recognized the Ways and Means Committee members for their efforts.

Each candidate for the Board of Directors was given 3 minutes to address those in attendance

Dana Edler provided an update from the Ways and Means Committee

Attendance prizes were drawn.

Polls opened for voting.

Minutes Approved: 11/07/22

Minutes submitted by: Laura Schneider, Secretary