

# Seven Lakes HOA Meeting Minutes

May 6, 2024

## Attendees:

Executive Board: Joy Perkins, Deborah Lubell, Dean Cooley

Committee Chairs: Doug Deal, Rhonda Shirley, Tresa Kenny, Henry Carey

The Meeting was called to order at 6:27 pm

## I. OLD BUSINESS:

- Property tax: Hamilton County will begin taxing green space in the community. Joy is actively working to seek authorization for the property to be classified as non-taxable.
- Project update: The seal coat project for Bear Stone and Thicket Creek has been successfully completed. Pool deck repairs and fence painting have also been completed.
- Asset Review: A review for annual dues requirements is in progress and will be completed before July.
- CD transfer: The board has approved a \$60k transfer from reserves to a Certificate of Deposit (CD) due to higher paying interest rates. Joy will facilitate this transfer.

## II. NEW BUSINESS:

- One home going into foreclosure will result in a bad debt write-off.

## III. FINANCIAL REVIEW:

- Eight owners have not paid any dues for 2024.
  - One requested a payment plan due to loss of a job, which was granted.
  - One property is going into foreclosure
  - One property already has a lien, and the HOA will pursue legal action in small claims court if not paid in full by the end of the month.
  - Demand letters will be issued to five owners next week, providing them with a 30-day deadline to pay in full.

## IV. BUDGET REVIEW:

- All committee chairs are operating within budget except for the pool committee. The Pool Committee incurred an unforeseen expense for replacing the pool pump.

## V. COMMITTEE UPDATE:

- Open Roles:
  - There are open positions for the Children and Rules committees.
- Open covenant violations:
  - Perfect View lot – Ongoing violation for 11 months. The assessment of \$500 monthly will continue.
  - Bear claw property – The homeowner is not maintaining their lawn despite receiving four letters. Fines will continue to be imposed weekly. If the lawn is not mowed by 5/21/2024, the HOA reserves the right to mow and charge the owner 200 percent of the cost.
  - Deer Run property – The property does not have a trash fence enclosure as required. A courtesy letter has been issued, and assessments will begin today.

## NEXT MEETING:

Date: July 8, 2024

Time: 6:30 pm

Location: Seven Lakes Clubhouse

ADJOURNMENT:

The meeting adjourned at 7:01 pm

Minutes submitted by Deborah Lubell