

Waterside COA Annual Meeting – August 30, 2018

Lakeside QRU – 10:00 AM

Board Members – John Ferguson, Steve Halsey, Mike Nuessle, Jack Jenkins (on speaker phone), Mel Voos absent

Property Manager – David Roberts

Meeting Called to Order and Quorum established

- 22 units represented in person, 1 represented by proxy

2017 COA Annual Meeting Minutes Approved

- Unanimous consent (moved by Lori Nuessle, seconded by Barb Paharik)

Financials

- David Roberts presented the financial results through June 2018, emphasizing the growing reserve position due to the dues increase implemented last year. He also promised to send two missing pages of the financial presentation to those present.
- Accepted as presented by unanimous consent (moved by Barb Paharik, seconded by Rich)

Drainage Issues

- Mike Neussle presented a summary of work contemplated to address drainage issues causing ponding in the parking lot on the northwest corner of the property. He will report back to the Board with a definitive cost estimate for work to be done this Fall.

Owner Input and Discussion

- Majority of discussion centered around financing issues affecting values at Waterside. It was generally concluded that the difficulty financing transactions was due to a reported majority of units owned for investment purposes, and a 2 week minimum rental period rather than a month. It was agreed that David Roberts would send a questionnaire to all owners asking them to designate if their units are owned for investment purposes, for seasonal occupancy or for full time occupancy. It was also approved unanimously to direct David Roberts to prepare a ballot to be sent to all owners requesting a vote on changing Waterside by-laws to a 30-day minimum rental period (moved by Ron, seconded by Gerlinde).
- It was also noted that there are dead trees affecting the fence on the north side of the property. David Roberts to contact neighbors regarding removal.

Rules Infractions

- Majority of discussion was around unauthorized use of the spa. It was generally agreed that better security on the spa gates would be advisable.

Summer Party

- The summer party this summer was judged a great idea, despite the lack of RSVP's. Summer party next year 7/6/19, all invited, send out mailing, post on website and post on all doors 1 week prior.

Website

- David Roberts will initiate development of a Waterside website, cost estimated at \$2,000.

Other Business

- After a discussion on boat slips, it was agreed that David Roberts would produce and send to all owners a list of which units own what share of each boat slip in order to help owners determine how best to access needed space.
- After a review of a recent incident in which there was damage to a unit from a fire suppression system leak, it was agreed that David Roberts would initiate a review of the COA insurance policy with a view to assuring the COA's insurance policy is properly compensating owners for damage not in their control.

Adjourn