



Lost Creek Farms Homeowner's Association

Q1 2021 Board of Directors Meeting

April 30, 2021 11:00AM via Zoom

Meeting Minutes

Meeting was called to order by Jim Sufka.

Directors present were: Rick Goldmeyer, Jim Sufka, and David Ware. A Quorum was established.

Also attending: Brian Greenman, McStain and Dan Abila, Teleos Mgmt.

Approval of Previous Meeting Minutes

Approval of 2020 Annual Meeting Minutes were motioned, seconded, and unanimously approved.

Financial Report

Jim noted that we were behind budget on Association Fee Income by about \$3500 and projected a year end deficit of approximately \$6000. David and Brian shared their revised spreadsheet calculations based on anticipated homeowner closing dates and noted that the actual shortfall should be approximately \$1700.

Additionally, McStain has not received invoices from Teleos for the Declarant Contribution portion of the HOA Income. David indicated that they would pay upon receipt of invoice and would like to spread their portion over the entirety of the year.

Action: Dan to invoice McStain for Declarant Contribution

Action: Brian to e-mail revised financial spreadsheet to the Board

Old Business

None

New Business

Builder Update: McStain expects the build-out to be 75% complete by the end of June 2021 (which will trigger the turnover of the 3rd Board seat to the Homeowners, and 100% complete by December 2021

Action: Dan is to research and provide McStain with all required turnover requirements per our Governing documents and State Statutes so McStain can properly transition all elements over to the owner controlled board in accordance with such requirements.

Teleos Update: EDI was out to LCF last week to commence sprinkler start up.

Rick noted that the pine trees on the berm in the open space where the gas well used to be are dying. These are not under warranty and we will continue to watch their condition before determining what to do.

Rick also noted that he would send out a community gathering notice once the weather turns nice and after he has recovered from his surgery.

Homeowner Questions and Comments

None

Next Meeting Date

The next meeting date (subject to change) will be July 20th at 6:00 pm.

Action: Dan to post this date on the website and because there will be a Board Member seat election, he will send an email in early July to all current homeowners notifying them of the meeting and asking for Board Member candidates.

Adjournment

The meeting was Adjourned at 11:23 AM

Submitted 4-30-2021:

Jim Sufka

Board Member

By: _____

President

By:  _____

Manager