

**Minutes of Lakebridge Association #4 Meeting
Tuesday, February 8, 2011**

Meeting called to order at 6:45 p.m.

In Attendance:

Board Members: Deb Kniebel, Linda Hedberg, Marge Stelter & Karen Hemmingson
Accountant: Mary Brau
Homeowners: Linda Krech, Sue Pietsch, Kathy Fischer & Diane Nealey

January Minutes were not available to be read or approved.

Financial Report

Mary presented the monthly financial report
Large snow piles removed was \$400
Bonds are very weak right now – negative change in value (on paper).

Committee Reports

ACC – No report (Board vacancy – Mike Brewer resigned)
Lawn & Snow – No report
Repairs – No report
Insurance – No report

Discussion Items

Audit:

Deb presented minor changes to Audit Change Proposal
Rationale: Changes to laws concerning audits have been made since our bylaws were drafted. An audit would cost us approximately \$5000 a year.
Audit options:
Full Audit - \$5000
Accounting Review - \$2800
Compilation by CPA - \$500 to \$750

Rain Gardens:

Marge reported application due by May 1st
One grant available (down from two) - \$250 a year
Marge & Karen will attend Informational Meeting/Workshop
Pros and Cons discussed

Roofs:

At least 13 homeowners have water damage caused by ice dams.
Inadequate ventilation (association) and insulation (homeowner) discussed.
Karen gave handouts on Ice Dams and Snow Removal
Board will bring in a firm to assess and present recommendations for roof issue.

Rental Amendment:

Attorney recommended removing background check
Suggested a three-way tenant/homeowner/association consent
Rental Amendment was tabled until roof issue resolved

Meeting Adjourned at 8:30 p.m.

Respectfully submitted,
Linda Hedberg