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October 10, 2026 LST Quarterly Association Meeting Minutes

LST Board Members:
Steve Bungo – President (term expires Oct 2027) Unit 92
Patrick Daugherty – Secretary (term expires October 2028) Unit 13
Patti Battista - Treasurer (term expires Oct. 2028) Unit 68
Marc Taylor – Vice President (term expires Oct. 2028) Unit 107
Vacant – Member at Large

- **All directors were present.**

Present:

UNIT#	NAME	UNIT#	NAME
92	Steve & Karen Bungo	63	Teresa Pearson
59	Kay Southall	135	Charles Waldman
68	Patti Battista	55	Bob Rogers
32	Steve Duckro	74	Lynn Martin
27	Norm & Laura Christ	15	Lori & Kent Kerley
45	Jane & Steve Harding	108	Gary & Claudia Redding
107	Marc & Heidi Taylor	41/42/43	Bruce Jodarski
119	Brenda Davis	113	Janiece Pino
100/140	John Brann	17/23/26	Gary Revelle
13	Pat Daugherty/Michael Regulbuto		

Call-ins:

82	Susan Schindel	40	Joan Warren

28 in attendance at the meeting representing 26 Units (18% of 142 total units)

I. **The meeting was called to order by President Steve Bungo at 2:00 PM at the Fairfield Glade Library due to Isaias weather.**

II. **Hospitality Chair Kay Southall** reported:

a. Kay is moving to Indianapolis and appreciates everyone's support for all the fun events over the last decade.

III. **Treasurer's Report** by Patti B

Highlights from the attached financial report. Our financials look good.

a. September 30 checking account balance is $26,188.
b. We have over $380K in total reserves. We started Jan 1 at $330K.
    i. The existing $150K CD matures on October 13, 2026. Steve and Patti will renew for $155K.
c. September YTD Operating revenues exceeded expenses $38,914.
d. We forecast we will contribute $54K, exceeding the $51K budgeted for contribution to the reserve fund this year. **A preliminary 2027 budget is under review. No fee increases are planned and another $50K contribution to reserve is budgeted.**
e. Unpaid Maintenance fees were $7763.
    a. We have liens against two owners who have a total of $4259 in arrears.
f. Water usage is $32,305 (climbing) compared to 2026 YTD budget of $31,750.
g. Maintenance payroll $56,270 versus 2026 YTD budget $60,000.
h. Insurance premiums are $28,323 vs 2026 YTD budget of $30,000.
i. Reminder – HOA fees due on the first of the month, but no later than the 10th.
    i. $25 late fee will be assessed after the 10th.
    ii. $50 late fee assessed monthly after 3 months passed due.
    iii. $100 late fee assessed monthly after 6 months passed due.

IV. **Maintenance Report** by Steve Bungo

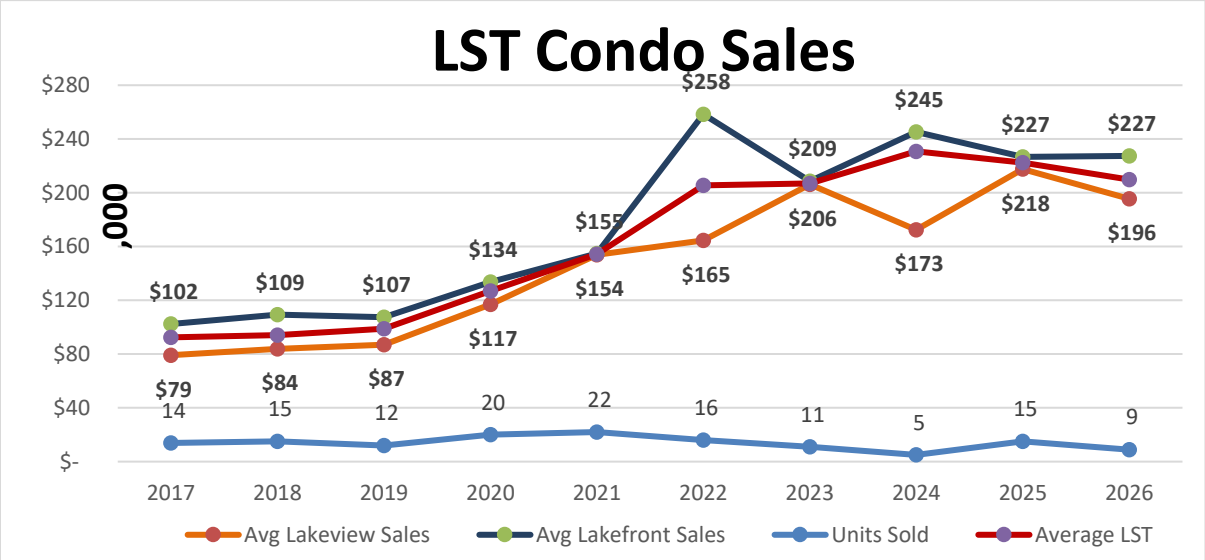
a. Bob Sherrill is back this spring part-time at 20-24 hours / week. Frank continues to work part-time at 20 hours / week.
b. The firewall cladding replacement has been completed by All-Day Gutter.
c. Several aging trees have been removed, and overhanging branches have also been removed to prevent condo damage.
d. Leaf removal is beginning. We will contract with the same outfit that we used for several years to suck up the leaf piles.
e. Many thanks to Russ Wells and Carol Krzizike for all the landscaping in 2026. We appreciate your efforts to make the LST beautiful. A shoutout to Marc & Heidi Taylor for their efforts.

V. Water consumption – Steve B

a. Water usage is tracking at ~20,000 gallons day with a 10-gpm leak rate.
b. We are investigating a possible water leak near Building 8 (units 61-74) and Building 4 (units 27-36).

c. We need our owners to be aware of water loss, especially if you see standing water outside, dripping faucets or running toilets. If you are idling your condo for the winter, please let us know so that we can shut the water off to your unit. We are quick to restore water when you are back in town.
d. We are looking at water meters on the main headers. Installation costs were high when we looked at this several years ago, but the water loss is currently significant.
e. On a side note, Crossville and the Cumberland Plateau Water Authority are looking at a merger that could have a positive impact on the region.

VI. **Real Estate Report** by Patti Battista / Steve Duckro



2026 Sales	Lakefront	Lakeview	Townhouse	Villa	Garden
Qty	4	5	7	1	1
Average	$ 227,475	$ 195,500	$ 202,486	$ 290,000	$ 180,000

VII. President's Comments by Steve Bungo

a. Please send any updated phone numbers and email addresses to lsthoaboard@gmail.com so that we can keep our database current.
b. One HOA Board director position was vacated in October 2026 due to term limits (6 years continuous, 9 years max per our bylaws). Please consider stepping up as our relatively low monthly maintenance fees are in part because of dedicated volunteers. We have reorganized the board with Steve Duckro's departure. Patrick Daugherty will be Secretary and Marc Taylor will assume the Vice President role.
c. **Thanks to all members who exercised your right to vote in the FFG board elections in August. Bruce Evans and Gary Krivo will hopefully bring fiscal responsibility and membership interests back to the Board**.
d. The Veteran's Day flag raising will be held November 6 or 9, depending on weather. Time will be late morning (11AM) due to the chillier weather.

VIII. Questions and comments:

Unit 119: What legal action are we taking with delinquent owners?

Liens have been filed against the two largest delinquents.

Unit 13: Are late fees being applied to delinquent owners?

A $25 late fee is applied to payments received after the 10th of the month. After 3 months of continuous non-payment, $50 / month is assessed. After 6 months of continuous non-payment, $100 / month is assessed.

Unit 119: Are the delinquent owners paying FFG fees? Will we keep the part-time Maintenance help during the winter months?

We have contacted FFG and the owners are current. We will evaluate if the part-time help is necessary after the leaf removal is complete.

Unit 55: What preparations are being made for a forecasted hard winter?

We will be stocking up on salt supplies and use the John Deere tractor if necessary. If the winter is as severe as they predict, the county will likely be in a snow emergency and advise residents to hunker down.

Unit 13: Any advice from two-story owners regarding large temperature differences between 1st and 2nd floor?

Insulation and throttling back the air flow from the 1st floor vents to force more air to the 2nd floor. May need to adjust in the winter - warm air rises and A/C air sinks.

Unit 17: LST fee increases for 2027?

None planned.

Unit 119: The fascia on Building 1 needs repairs.

Thanks, we will have Maintenance review.

Unit 135: How many owners rent their condominiums?

Approximately half – 70+

Unit 108: Since the HOA is protected by Farmers Insurance, would Farmers extend discounts to individual owners?

Good question, but each owner would have to discuss it with Farmers Insurance.

Unit 45: Branches are impacting gutters.

Will have Maintenance review.

Meeting adjourned at 2:52 PM