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April 26, 2025 LST Quarterly Association Meeting Minutes

LST Board Members:
Steve Bungo – President (term expires Oct 2027) Unit 92
Patrick Daugherty – Vice President (term expires October 2025) Unit 13
Patti Battista - Treasurer (term expires Oct. 2025) Unit 68
Steve Duckro - Secretary (term expires Oct. 2026) Unit 32
Marc Taylor – Director (term expires Oct. 2025) Unit 107

- **Board Members present: Bungo, Duckro, Battista, Taylor**

Present:

Unit#	NAME	UNIT#	NAME
92	Steve & Karen Bungo	68	Patti Battista
59	Kay Southall	135	Charles Waldman
55	Lewis Roger	7 / 28	Bob & Sue Weaver
32	Steve Duckro	45	Steve Harding
74	Lynn Martin	85	Maggie Smith
78	Kimberly Kirk	63	Teresa Pearson
57	Sharon Mowery	75	Kent Lamoureaux
108	Gary & Claudia Redding	35	Cathy Smith McCormick
107	Marc Taylor	41/42	Bruce Jodarski
71	Paul & Rosemary Cowan		

Call-ins

82	Susan Schindel Box	25	Ron & Deb Linton
69	Larry & Becky Moore		

26 in attendance at the meeting representing 24 Units (17% of 142 total units)

I. **The meeting was called to order by President Steve Bungo at 10:00 AM at the Fairfield Glade Community Center Catoosa Conference Room.**

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

a. Wine Wednesday 4:00-6:00 PM continues at the Main Gazebo weather permitting.
b. Wine Wednesday Luncheons mark their 31st meeting, continuing at local restaurants on the first Wednesday of the month: 11:00 AM, May 7, the Goat Cafe located at 3825 Peavine Rd.

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

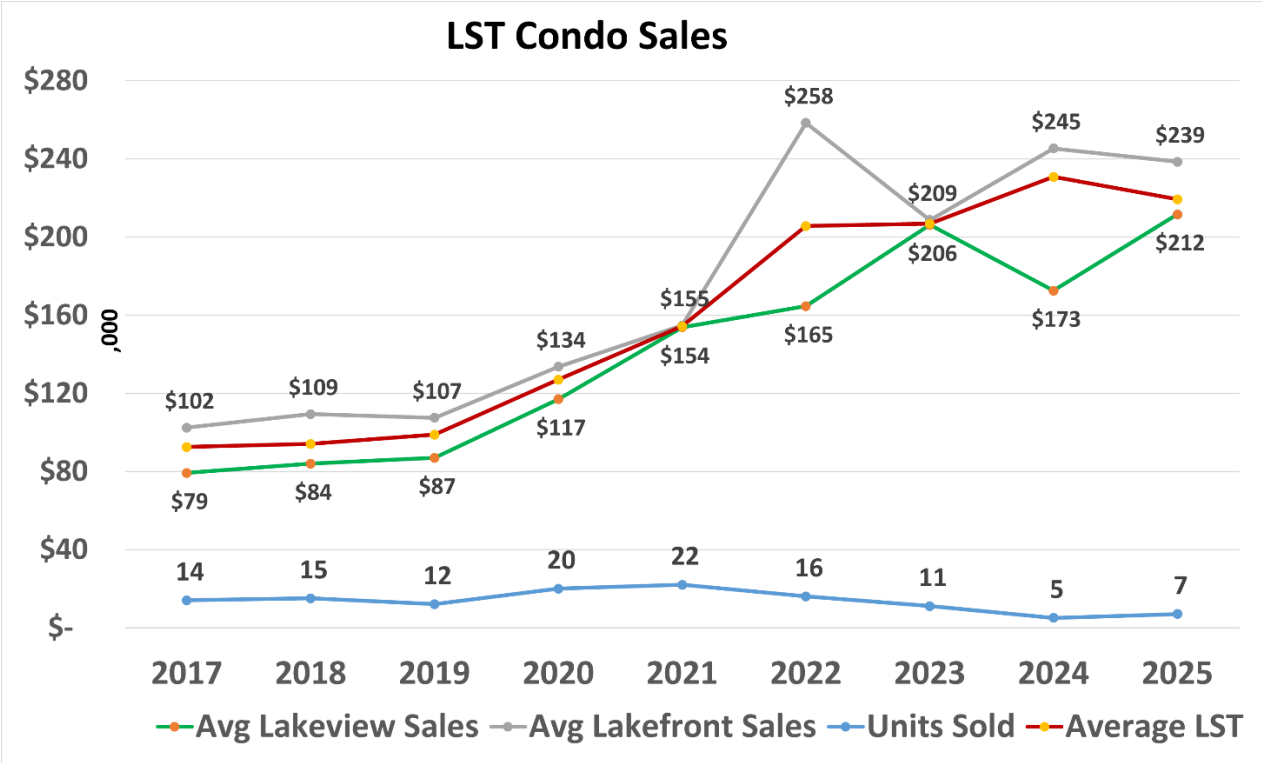
Highlights from the attached financial report. Overall, our financials look good.

a. March 31 checking account balance is $38,011.
b. We have over $285K in total reserves.
    i. The new $50K Cert of Deposit was initiated in December 2024.
    ii. The existing $135K CD has matured and will be renewed this coming week at Regions Bank at a 4% rate.
c. Operating revenues exceed expenses as of March 31 $15,396.
d. Unpaid Maintenance fees were $5008 as of March 31. We have pursued legal action against one owner.
e. Water usage is $9,811 compared to YTD budget of $10,500.
    i. We cannot emphasize how much we need our owners to be aware of, especially if you see standing water outside, dripping faucets or running toilets.
f. Maintenance payroll $15,667 versus YTD budget $21,250.
g. Insurance premiums $9,008 vs YTD budget of $10,000.
h. 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 past due
    iii. $100 late fee assessed monthly after 6 months past due.

IV. **Maintenance Report** by Steve Bungo

a. Building 4 (units 27-36), Building 9 (units 75 - 84), and unit 26 gutters were repaired by All-Day gutters at a cost of $2253.
b. Garbage bin walls for Building 9 (units 75-84) will start this summer.
c. Privacy walls replacement / repairs will also be a priority in 2025. We are currently working on unit 89.
d. Both zero-turn lawn mowers have been repaired. Spindles and other parts have been replaced at a cost of $500. New mowers would cost $10,000+ apiece. After the Gator is paid off in September, we may look at updating our equipment. Mowing will begin in earnest on Monday, April 28.
e. Please break down shipping boxes before inserting them in trash cans.
f. Extensive wind damage repairs were completed after the March windstorms.

V. **Real Estate Report** by Patti Batista / Steve Duckro



2025 Sales	Lakefront	Lakeview	Townhouse	Villa	Garden
Qty	2	5	5	-	2
Average	$ 238,500	$ 211,600	$ 209,600		$ 243,500

V. Water consumption – Steve B

- Water consumption has been steady for the last few months at 11-12,000 gallons / day, but recently the water usage software showed a leakage rate of 6+ gallons per minute, well above our normal 2-3 gpm. We conducted a rolling water outage on April 23 and discovered a leak in the lateral servicing units 45 and 46. Tim installed a temporary repair, with permanent repairs this coming week.

VI. Lake Committee Report by Steve Duckro

- FFG lake desilting completed April 16.
- Tilapia will not be released in Lake Catherine in 2025.
- Fish shock occurred April 8 to determine fish populations. No word on the count.
- Golden shiners will be released by the Bass Club for improved bass fishing.

X. **President's Comments by** Steve Bungo

- Steve B introduced Marc Taylor as the new Director, replacing Doug Brachey.
- Pat Daugherty will stay another term as Vice President.
- Aged receivables continue to be an issue for several owners.

XI. Questions and comments:

Unit 85: Requested that the privacy wall be repaired. Birdfeeders? Gutters? Flagpole brackets?

- *The wall will be added to the privacy wall repair list.*
- *Birdfeeders need to be kept within the 15' limits of the owners back patio area. Putting the feeders out in the common area makes lawn maintenance difficult. Please bear in mind that feeders that have seeds and other foods attract not only birds, but squirrels, raccoons, chipmunks, mice, and the latest addition – rats.*
- *Any gutter repairs are the HOA responsibility and yours will be evaluated. If they need to be cleaned, the HOA will oversee that as well.*
- *Flagpole brackets are the responsibility of the owner.*

Unit 78: Remarked that the LST keep up with updating contacts.

We agree and spend considerable time chasing down new owners and current owners who have dropped their phone number and email address. If you are contemplating a change, please let us know so that we can communicate with you.

Unit 59: Requested a handrail to be installed at the Post Box located in front of Building 8.

The handrail will be added to the maintenance list.

Unit 7 / 28: Many thanks to Tim and Frank for timely repairs after the March windstorms.

Can the by-laws be changed to increase term limits?

We agree that Tim and Frank did a phenomenal job with over a full page of repairs needed after the storm. The bylaws currently call out a limit of two consecutive 3-year terms. A maximum of three 3-year terms. There are two reasons why it is not likely to change: 1) changing the by-laws is painful and requires a 2/3 majority, and 2) a need for fresh leadership that might grow stale if extensive terms were permitted.

Unit 71: Requested that the nail pops on the community dock be addressed.

The nail pops on the dock are a safety hazard that will be addressed by our Maintenance team.

Meeting adjourned at 11:01 AM