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### **Board of Directors Meeting**

**January 13, 2024**

**(Meeting held via Conference Call due to hazardous weather conditions)**

#### **Meeting Called to Order at 10:00**

#### **Board Members Present:**

President Doug Allen, Vice President Aaron Zaner, Secretary Laura Schnider, Sergeant of Arms Dave Edler, Kristie Plantz, Sherri Durbin and Leanna Dalton

#### **Chief Operation Manager:**

Paul Adams

#### **Resort and Department Reports**

- **General Manager Report-** Dues are coming in. We've received approximately \$80,000 to date. There is a new payment system set up at local bank that enables us to eliminate PayPal. PayPal charges large fees that we cannot recuperate. Last month was the last use of PayPal. Online payments can be accomplished using ACH through the bank at no fee. Service charges for PayPal last year were over \$16,000. The new service should reduce the unrecovered costs by about 75%. Current owner count is 4800 overall. We have 2967 owners in good standing and 8553 associates. GM had a call with the Developer this past week. Developer is still striving to make progress on new membership sales of a new product offering. They are having discussions with attorneys familiar with membership parks, sales, and how to introduce a new product offering that can coexist with existing ownerships/memberships. We have been able to continue making improvements even with a very tight budget.
- **Chief Operation Manager Report-** Roofs were completed at well house and bath house in 2023. Replacement of the flooring in the Reservation building is underway. Materials needed to replace 7 existing showers in the condos are on order. Replacements will be walk-in showers. We are replacing the electronic locks with traditional locks and keys. The current system software is getting out of date. We are also experiencing issues with

the hardware. There are no good options moving forward with electronic locks that would not continue to have challenges and costs that are higher than we experience with traditional locks. Working on upgrades to the camera system at the condo buildings. We are in the process of either moving or removing some of the RV rentals. Some units are being moved to sites that get more usage and unusable units are being removed. Housekeeping is going through deep cleaning processes. The department heads are updating handbooks and procedures. COM is investigating different siding options that require less maintenance than the wood siding that needs to be maintained or replaced.

- **Asst. Operation Manager Report**– There were five tickets written in October. All of them were for driving the wrong way on a one-way street. In November, two tickets were written for speeding and reckless driving. No tickets were written for the month of December. Some tickets were issued as warnings, and some were issued with fines. The wrong-way violations are not a result of insufficient signage.

### **Old Business:**

- Status of spillway repair for both lakes – COM is consulting with contractor that repaired the roadway at the bottom of 500's. Looking for them to either do the work or give us a referral to a qualified contractor. The focus right now is on the issues at Riata Lake. Most of our silt problem is coming from there so we need to address that spillway before we can move to dredging the lake. The base rock from the spillway coming out of Riata Lake got moved into the middle of the creek during August flooding so the banks are getting washed away. Spillway in lower lake also needs done before we can dredge, but focus is on Riata first.
- Dredging of Lost Valley Lake update - \$400,000 estimate. We do not have funds to do that and we can't do that until we address the spillways.
- Algae Control – COM is securing a new bid as the old pricing contract is expired. We currently have some chemical in house if we need to do some of that short-term, but it is not enough for a year-round plan. We had 144 geese here last week. We have been up to over 300 during migration season. At the end of summer, we had more than we had at the beginning of summer even after removing over 100 of them.
- Sales Update – We had 70 transfers in 2023. Several more are pending and scheduled this year. There is currently 1 person in marketing that is handling inquiries. We have had 546 prospects that have reached out as a result of an email campaign. We are currently offering a \$99 special for prospects so they can visit and stay on property.
- Welcome Committee Update – nothing new to report as it is a quiet time of the year. Aaron doesn't get much response back. He met several new owners around the resort this past season as they visited and has positive feedback so far as he has encountered the owners.
- Update on Condo 5 – The demolition is completed. The insurance funds are in CDs earning interest. Rebuild is not prudent at this time given pending expenses, and that the building was not being fully utilized on a consistent basis. Rentals in condos were down over 30% in 2022 and down an additional 20% in 2023. Occupancy rates in the condos do not support the need for the condo to be rebuilt. BOD President asked about utilizing

the site as a common gathering space near the condos. That site would need work to accommodate that. The safety fencing will stay in place due to remaining holes and pipes in the foundation. We need to consider a long-term plan for what to do with both the site and funds before we spend the funds on short-term improvements to the site.

- RV Storage Report – The Charter lot moved 8 new units in and currently has no waiting list. We moved 24 units into the Executive lot and have 48 currently waiting for space. Wait time depends on size of unit. Driveables and large 5<sup>th</sup> wheels have 1-2 year wait. The abandoned units have been removed and there is no gain to be made on that front at this time. They made a lot of progress on removing the abandoned units and have been keeping up to date on removals as new abandoned units arise.
- Waste Water Treatment Plant Update - DNR questions have been answered. Geological survey is done. Waiting for next steps from DNR so we can begin bidding process. We may also need new timeline based on outside factors that influence materials and construction timelines. BOD VP asked if current system is holding up to current usage. COM advised that with the repairs completed to the collection side we have reduced the amount of water we are treating. At times now, the flow is so low it is difficult to maintain the treatment protocols. BOD President inquired about engineering fees under the original contract and where we are now. We are currently out of contract. Engineering firm will be presenting us with a new contract soon. We expect it to be broken up into stages instead of a lump sum contract. That makes more sense given how the project and timing continues to change. We expect to have a contract for each step. The delays we have experienced have ultimately led to different outcomes that are more appropriate for the resort and give us more flexibility in the longer term.
- Ways and Means Update– The committee is receiving ideas and inquiries from owners including cushions at Ft. Wilderness, new furniture, etc. No specific plans right now. BOD President asked COM to get pricing on replacing cushions that can stand up to the usage in that building. BOD member asked when railings will be installed at the Gathering Place. COM advised that they may be able to use railings that came off condo 5. Once that determination is made, there will be railings installed.

### **New Business:**

- Budget and Expense Report Review – Dues ran behind most of the year. Collections towards the end of the year did very well so we finished last year stronger than anticipated. Ways and Means remains active and has been doing very well. The 2024 budget is as tight or tighter than 2023 even with the moderate increase to due and rental rates. We had some higher maintenance costs on the aging vehicles last year. Insurance costs and utility costs continue to increase.
- COM will be meeting with the Restaurant operators in February to discuss upcoming season.

- Associates Cards for Associates under 18 and Special Children – Junior Family Cards and Minor Family Cards pricing remains same. The 2024 increase applies only to the Associate Cards for associates age 21 and over who want to use the resort without the Owner present. Costs for the Junior Family and Minor Family cards are for multiple years covering the specified ages and do not apply annually.
- Entry rugs in the condos – Small rug at entry doors in condo have been reported to slip and slide during wet conditions. Is there a better option? Rugs at entry can not be too thick or the door will not open/close. Assistant Operations Manager believes she has found a rug with some grip on both sides of the rug that will hopefully be a option. She is in the process of purchasing a few for trial basis.
- Opening Lodge during New Years Eve – requested from owners. The Gathering Place has limited capacity for the number of owners present over the holiday. The Lodge is winterized in November, including shutting the water off. That helps reduce operating costs over the winter months by a large amount. The cost to operate that building for just a few days is greater than other buildings due to the size and the location on the lake. In addition to the labor required to dewinterize and rewinterize the building, it takes several days to heat up that building during the winter. Are there other areas that can be either extended hours or that could be opened at a lower cost to accommodate the higher occupancy over those holidays? Management will continue to explore. There was very good feedback on accommodations staff made for the ability to watch the Cotton Bowl over that weekend. Owners brought snacks and food and had a good time watching Mizzou win.
- Customer Service – BOD member raised concerns and frustration expressed over the required check out on New Year's day rather than extending the free week's use into that first week of January. Can we look at letting that free week extend into that week? COM advised the Bylaws call for the free week to land in the calendar year. It can be confusing because we operate based on the legal holidays which can be different than the actual holiday depending on what day of the week January 1<sup>st</sup> falls. The day of the week the legal holiday falls on is what causes some confusion since some years the New Year's Day holiday falls on a weekend and sometimes it is during the week. Some of the frustration came from lack of clarity or confusion at the time the reservation was made. Reservations staff made phone calls to owners with existing reservations in an effort to ensure that owners were not surprised at check in. The calls were made with the intention of providing more guidance and clarity to owners, not in an effort to change the rules or to cause frustration.
- Clarification on Debit and Credit Card Charges – BOD member asked for clarification on when cards are ran as debit vs. credit card charges. GM said that anytime a card is ran, there is a fee charged to LVL which we pass on to the owner of the card. If an owner wants to avoid the charges, they need to run the charge as ACH. LVL does not add charges nor does LVL receive the charges. The fee is for the processing service and that is who is the recipient of the

charges. BOD President asked if there is an option to purchase gift cards that could be pre-purchased then spent down as needed. Would there be fees involved? There is an opportunity to purchase gift cards at Reservations. Management will communicate that option out again to make owners aware of the various ways they can pay without incurring fees.

- Any other resort updates or concerns – BOD President posed several safety-related questions. CPR training is up to date. BOD President recommended looking into bag valve masks for use in rendering CPR. The AED units are up to date. Cintas maintains those units and upgraded several units last year. Security staff has Narcan with them and available for use if needed during patrols. The Narcan is stored in the guard house because it requires controlled temperature storage which means it cannot stay inside the guard vehicles during hot or cold weather. BOD President asked if the fire alarm system is connected to the guard house. COM advised there is a temporary fiber line at condo 5 that has allowed for continuity of internet service after the fire and demo. That line will have to be made permanent before camera or alarm upgrades can take place. There is no connection of the fire alarm to the guard house at the present but it is in the plans for the future.
- Dates for 2024 BOD Meetings – March 9<sup>th</sup>, May 11<sup>th</sup>, and September 28<sup>th</sup>. Meet the Managers meetings are not scheduled at this time due to lack of staffing.
- Review of the Vehicle Violation policy – reviewed wording to ensure that Management retains right to initiate fines and/or suspensions without warnings for more severe violations. Discussed incident that had occurred. All BOD members agreed that Management does have the right to move past the warning stage for violations that are more dangerous to life or property. No adjustments needed to the rule prior to reprinting in the 2024 Guide.

Meeting Adjourned at 12:06

Minutes electronically Approved: 2/14/24

Minutes submitted by: Laura Schneider, Secretary