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BOARD of DIRECTORS MEETING
05/11/24
Lake Expo – Gentry Hall

Owner's Meeting with Board of Directors

Call to Order:

Board President called the meeting to order at 10:00

Pledge of Allegiance

Roll call:

Board Members Present:

President - Doug Allen, Vice President - Aaron Zaner, Secretary - Laura Schneider,
Dave Edler, Sherri Durbin, Leanna Dalton, Kristie Plantz

Board Members Absent: 0

Chief Operation Manager: Paul Adams

Number of Owners Present: 32

Prior Meeting Minutes Approval: Minutes approved electronically and posted.

BOD President asked for a moment of silence in memory of Jason Chapman.

General Manager's Report: Make sure you get the new guidebooks at Reservations. If you have any questions about the website or social media you can send an email to Webmaster@LostValleylake.com to reach Dusty. Make sure you sign up for emails to receive updates and activities. The current owner count is 4801 with 2927 in good standing and 8360 associates. Maintenance fees were due March 1st. Anything coming in after March 31st will incur late fees. Our payments to date this year are comparable

to 2023, but we had a 9% increase so we are actually a bit behind compared to this time last year. It is looking doubtful that we will be funded to budget this year. We offer payment plans and those payments will continue to come in through the year. We eliminated PayPal in favor of ACH which has reduced our fees. ACH payments take about 5 days to clear the system so you will have to wait to make reservations until the payment clears if you are behind on payments. We have had 17 ownership transfers so far this year and 6 more in process. We enjoy getting new people in that enjoy LVL. We have submitted the facility plan for the wastewater treatment plant in July and have received and answered questions, back and forth. We were notified in the last few weeks that they accepted the plan that was submitted. The engineers were here last week and did the survey for the area so we can now move forward. We are on an AOC so the schedule is outlined and it's all in DNR's hands. We are in compliance on both the abatement order and the schedule. We have a Marketing Coordinator who fields calls and emails from the website requesting information and tours. We offer a 3-day/2-night stay in their RV or a condo. We charge guest rates for that so it generates some income. So far this year we have had 12 stays, which is up compared to last year. Those stays have generated \$1340. The Marketing Coordinator follows up with guests afterwards with a survey. We have had 80 inquiries so far this year. We are hoping it continues to pick up throughout the year. The Developer has not yet provided details about a new product offering for new owners/members. They had a meeting last week with two attorneys who are familiar with the resort ownership process, but we don't have information yet on the product or timing. They are working on it. Bourbon RV was going to have a showcase here May 4th and 5th but they had to reschedule. They will now be here the 18th and 19th in the tennis court parking lot. They will have RVs to go through, hot dogs, etc. For those of you needing RV storage, we have been contacted by Scott at United Self Storage in Leslie. The storage lot is next to Dollar General. They offer RV parking that is locked and we have some information coming in from him. You can get more information on their website: united-self-storage.com. They are offering LVL owners first choice before the community and public. Let GM know if you need more info. As was posted on Facebook and many owners are aware, we lost Jason Chapman very suddenly and we are missing him.

Chief Operations Manager Report: – We have been focused on summer. Crews are getting everything ready for Memorial Day. The outdoor pool is starting to get filled and chemicals balanced. We are working toward Memorial weekend, but weather is not cooperating. We are going to replace the culvert by Reservations. We will have to reroute traffic for a few days while we get it done. We are in the process of upgrading our storm siren. COM asked if BOD President wanted to address. President of the BOD explained that currently Security has to manually operate the siren from the siren pole by Riata only. We are working on technology to operate the siren when away from the guardhouse using a radio and possibly by portable radio. This will allow security to operate the siren while patrolling and ensuring everyone, including security, is safe. COM reported that the spillway from Riata has been torn apart and put back together. The rain has allowed us to test it and it is doing really well. Water coming out of that

lake is pretty clear and the rate of flow has been slowed down. That is the first step. Once we get the silt coming into the lake under control, we can work on getting the silt out of the lake. It is a process. We are doing an update to RV storage. We have identified some RV's that need to go.

Ways and Means: - Dana Edler - 2nd annual cornhole tournament Memorial Weekend on Sunday. Sign up is from 10:15 – 10:45 with games starting at 11. We will have 50/50 and a last man standing. Ways and Means Chair invited everyone to bring their coolers and snacks and enjoy the day. Chair also advised that the Ways and Means Committee and other owners would like to collect donations to get something in memory of Jason here at LVL.

BOD President – thanked Phyllis, John, and Betty for the over 40 weekend. LVL crew did a lot of work there too. BOD President opened the floor to questions or comments from owners.

Open Discussion

- Owner asked why we quit doing Meet the Managers
 - Answer – It's in flux because COM can't take the Managers off the job on Saturdays due to staffing. It's not gone forever. If we can get more staff hired in so we can get the managers off the job on Saturdays we will start again.
- Owner – The guards have AEDs. Can we get one in each building? It doesn't take a medical person to use one
 - Answer – COM – there are several located in buildings, but they are not all current. We keep them with security so that no matter where the emergency is on the resort, they will have them.
 - Owner – it would be nice to have them readily available
- Owner asked for an update on roads
 - Road contractor was here and is working on an estimate. We have some rock from last year when the road project was in progress until we got the rain in August that caused more damage. We are waiting on the bid. We are still looking to complete what was planned for last year and if we can stretch it out any further, we will.
- Owner asked about employees speeding and if we can address that
 - If you see employees speeding, get the number off the van and report it to security or one of us. We will make sure those employees are disciplined. Employees know that the speed limits apply to them. They do get in a hurry. It's not justified and we will follow up.
- Owner asked how short on staff are we?
 - We have half the amount we used to have. And that number is misleading because we don't have the same number of experienced employees.
- Owner asked if we could get the staff, could we pay them

- No
- COM – we have purchased a memorial brick for Jason to be placed in the courtyard at the lodge.
- Owner asked if there will be a memorial service for Jason here at LVL?
 - We are planning that for Memorial Weekend but we don't have details settled yet
- Thank the Mooneys for the flowers at Reservations
- BOD President asked if there was anything else from the floor
- Open meeting adjourned at 10:26

Board Of Directors Meeting (Closed Session)

Called to order 10:40

Meeting with owner: The BOD and COM met with an owner who had been expelled from the resort for 6 months due to several rule violations and for violating conduct policy. After the conversation, the BOD voted to allow owner to return with 12 months' probation.

Old Business:

- Status of spillway repair for both lakes – covered in open meeting. Work continues in the creek downstream from Riata Lake as we try to control the silt influx to the main lake. We have some other areas of concern from different ponds that will have to be addressed as well. Algae killer has been applied in the guard house pond and it took care of it but it is already starting to come back with all the rain. If we have to buy it again, we will.
- Speeding Fines and warnings that have been issued report since Last Meeting – 1 parking ticket issued.
- Sales Program Update – covered in open meeting.
- Letter from Wilderness Owner – discussed changes in amenities over the years with removal of tee-pees and canvas tents. Will review during annual workshop.
- Welcome Committee Update – VP had quite a few transfers. He has met 3-4 of them already. A lot of those are family members or friends of current owners who are happy to be here after coming as a guest. The new owners that VP talked to indicated that the rules were explained and everything gone through very thoroughly as they completed their transfers.
- RV Storage Report – We have 3 new units in, 14 more have been approved and will be coming in. Owners have expressed appreciation that they are getting contacted. After being on the waiting list for so long without communication. Inquiries are out to 23 owners regarding whether or not they still need a space in storage but they have not yet responded. That leaves us with 38 on the waiting list. There are currently 11 in collections that will be removed from storage. One is trying to get someone to come get their RV.

- Waste Water Treatment Plant Update and review engineer information and cost – covered in open meeting. Permitting process could impact timeline as we move forward.
- Employee update on the resort – Staffing remains in flux. We added two in Reservations, 2 part-time in maintenance, and two in the Recreation department. Still behind where we were last summer in most departments. We will try to maintain the level of service people are accustomed to but we may need to adjust building hours.
- Ownership updated and transfer numbers – covered in open meeting
- Ways and Means - covered in open meeting
- Entry Rugs in the condos – arrived and are in use. No complaints so far
- Concerns or questions brought up in the open owners meeting - none
- Cost of updating/treating the gym floor – Proposal for preparation and application of acrylic/sand and sealer came in at \$11,700. This has been tabled for future consideration
- Status of new commercial washing machine for housekeeping – due May 14th
- Pictures of things being done around the resort – Social Media Coordinator is no longer on site. Pictures are taken by staff and posted as time allows.

New Business:

- Budget and Expense Report Review – Rain has caused further damage to the culvert and road by reservations. We will redirect \$14,000 to cover the cost of replacing the culverts and rebuilding the road.
- Projects completed on the resort – Crews are focused on preparing for Summer. Rental units are getting attention, preparing outdoor pool, boats are in the water, and we are training new staff
- Hourly wage for employee – Currently starting wage is \$12.70/hr. Rules are changing for salaried workers. We will be impacted by that and will need to move some salaried workers to hourly, which will impact our costs.
- Radio Control for Weather Siren – Bid was \$3,773.44. We have a radio in house that may be able to be used. That will save approximately \$865.50
- Memorial for Jason Chapman – Discussion regarding renaming the Gathering Place, Service Center, or storage lot. There will not be an option to name any buildings after owners or staff. That is an unsustainable practice that could be controversial. Owners have asked if they can buy a bench. We are also placing a memorial brick at the Lodge. Other discussions are ongoing as several owners have approached BOD and management about different ideas
- Any other resort updates or concerns -
 - Owner inquiry at last meeting regarding getting additional reservations for camping or in rentals when calling 48 hours for reservations – rules are in

place regarding guest limits and limit on space. Calling 48 hours ahead of time will not change the rules.

- BOD President asked if there was an SOP for driving through the lots before the gates are locked
 - The person that is going to lock the gate, drives through the lot before the gate is locked.
- Do we have a list of owners that are looking to sell for transfer costs?
 - Financial Services usually handles the resale packets and sometimes is aware, but we don't keep a list of owners that are wanting to transfer their ownership.
- Owner asked BOD member if there was any consideration for refreshing the Frisbee Golf Course since it is already here and should be less costly than adding something new
 - A course designer has been out and evaluated options we may have. It is not in the budget at this time. Looking at approximately \$10,000 - \$15000 to get started
- Motion to adjourn received and 2nd. Meeting adjourned at 12:06.

Minutes electronically Approved: 6/21/24

Minutes submitted by: Laura Schneider, Secretary