



[www.lostvalleylake.com](http://www.lostvalleylake.com)

[bod@lostvalleylake.com](mailto:bod@lostvalleylake.com)

2334 Hwy ZZ

Owensville, MO 65066

Phone: 800-865-2100 Fax: 573-764-2640

## **BOARD OF DIRECTORS MEETING**

**March 8th, 2025**

### **Monroe Room**

### **Meeting Called to Order**

### **Stand for Pledge of Allegiance**

### **Called To Order 10:04**

### **Board Members Present-Roll Call**

President Doug Allen, Vice-President Aaron Zaner, Secretary Kristie Plantz, Tracey Ryan, Stephen Patterson, Sherri Durbin, and Leanna Dalton

**Chief Operations Manager:** Paul Adams

**21 owners present**

**Prior Meeting Minutes Approval:** Minutes approved electronically and posted.

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

**General Manager:** Sherri Durbin

Happy Spring and remember to turn your clocks ahead. The new LVL Guide Books are in and can be picked up at reservations and various areas around the resort. Question has been asked again why the Guide Books come out in March instead of the 1st of the year. Lost Valley Lake's fiscal year runs March to March and even though the dues are determined by the board in November, they are based on approximate financials. The rest of the pricing and entertainment selection cannot be determined until the end of the fiscal year.

The current owner count is 4458. Good standing owner count is 2609. The number of associates is 7189 with the good standing owners. We have done 8 transfers YTD with 3 more in the process. There were just under 100 transfers last year.

We are still marketing on the Lost Valley Lake website. There is a pop up, on the website, that asks if you would like to visit LVL for a 2 night/3 day stay. A representative in Marketing monitors and handles all the inquiries. We have had 8 this year, which is way more than last year, at this time. No one has bought at this time because we are not actually selling at this time. We send them info about transfers at this time until we do have a product that is feasible to sell. There is no longer a waiting period if someone has previously toured LVL, since LVL is not actively selling within at this time. We try to make it as feasible as possible to do a transfer.

Dues are coming in comparable to 2024. March 31st is the last day to pay the dues before a late fee is assessed. Letters were sent out on March 1st for any dues that had not been received yet just as a reminder. There are several ways to pay the annual dues such as payment plans, ACH, ect.

There are no new updates on the sewer system. We are still on schedule with it. According to the schedule, we are not expected to see anything until later this Spring. Work is still being done and occasional questions are asked.

Nothing new to report on the new membership product. There are still documents to be adjusted.

Please note, on page 3 of the LVL Guide book, there is a "Contact Us" section. Emails, phone numbers are listed for any questions, comments or concerns.

**Chief of Operations:** Paul Adams

Right now the staff is working on de-winterizing the buildings, which include the public buildings and all rental units.

The roads are being looked into. The freeze and thaw of the winter were not kind to them. In the process of accessing the cost to get them back in shape.

Also going to be doing some upgrades to the beach on the condo side.

The trout tournament is coming up on March 22nd.

The restaurant is also getting cleaned up. Still looking for someone interested in opening it back up in some capacity. The Purdy family did an amazing job for 5 yrs and we congratulate them. Tried very hard, but with the struggle to get people to work and simply not enough business, it was just too difficult to overcome.

**Open the meeting for Owners Questions and Concerns:**

1. **Where does the membership product stand?** *Options are being discussed but no decision can be made until other documents are adjusted.*

2. **Does MAR still sell the current ownerships?** *No, we haven't since March 2020 only way to obtain what you currently have is through a transfer. Why not? What is listed in the by-laws as the only options to sell, a forever product, is no longer desirable to young families today. A forever product that gives lifetime free storage and free condo weeks etc. is not sustainable for the resort to grow into the future. This is why a new product is necessary to grow and replenish members.*
3. **Will current Owners be Grandfathered with what they have?** *Yes, the current Exec, Charter and Wilderness remain in place. Once a fee based membership product is developed the plan is to offer a conversion option however there are company documents surrounding a non-profit that have to be adjusted if a conversion is not in the near future.*
4. **Cell Tower – how long until operational?** *We've been told 6 months from breaking ground.*
5. **Owner asked about transfer options for a Wilderness?** *Financial services will reach out with those options and resale information.*
6. **Any plans to update or remove RV trailers?** *The trailers are rented throughout the season. We would like to change them out to accommodations that are not on wheels. That will depend on the budget.*
7. **Any plans for the Lodge?** *Not at this time. Maybe an Owners Only facility? Possibly, it would be a large expense, would need to generate some type of revenue, and would be budget dependent.*
8. **Could Condos be open to all levels of ownership?** *That happens now but only in the off season. To open equally to all levels doesn't seem fair to the Exec level. Options can be discussed.*

Doug stated there has been chatter about the resort going public. The new membership product will not be a public option, there will still be a membership fee involved as well as higher costs per stay than current ownerships. New product will be a fee based membership and pay when you use it without all the current free options.

9. **Are owners not in good standing allowed on the resort?** *No, they're usage and their associates usage is restricted. This is one of the reasons why ID is important upon entering the resort.*

An owner discussed how negative Facebook discussions by owners are not good for business. Both for anyone trying to sell an ownership and for the future growth of the resort. It will be difficult to market a new product with owners running the resort down.

The Unofficial FB site was referenced –

10. **An owner asked if they could get a copy of all LVL Owners and associates to check against those following the unofficial site?** *Due to privacy constraints the owner list is not available.*

- 11. Owner asked about Charters in the Executive lot?** *The Executive lot is at max capacity with more Executive owners having RV's. Mr. Gentry developed the Charter storage lot as an option for anyone that would like to have storage locally.*
- 12. Owner asked when By-law changes go to a vote, will Gentry be able to override?** *In any LVL voting situation each ownership has the ability to vote by the # of ownerships they own, the same applies to the Gentry family; they have the ability to vote by the # of ownerships they own.*

**Close the meeting and go to Closed Board Meeting (Monroe Room)**

**Old Business:**

- **Status of spillway repair for the lake and if a contractor has been found.**  
*Contact has been made and just waiting for in person consultation*
- **Incident Reports, Speeding Fines and warnings that were issued for the year 2024** –*There were a total of 13 tickets issued in 2024. 4 for speeding, 1 for reckless driving, and 6 for disobeying stop signs.*
- **Security Report For 2024**
- *130 Incident Reports were filed for various reasons.*
- **Owners Banned:**
- *2 for Harassment Policy Violation*
- *1 for indecent acts in the hot tub at Aquatics*
- *1 for public intoxication and allowing his 14-year-old to drive him around*
- *1 for endangerment and aggressive behavior*
- **Associates Banned:**
- *3 for Harassment Policy Violation*
- *1 for leaving her guest unattended while they were intoxicated and being aggressive*
- **Guest Bans:**
- *1 guest was banned for life for Harassment Policy violation, aggression, and public urination*
- *1 guest was banned for life for hitting an owner and being physically and verbally aggressive. Was removed by police*
- **Guest Restriction:**
- *3 restricted from having guest for a year due to violation of the guest rules*
- **Placed on Probation:**
- *1 associate was placed on 1 year probation for damage to the light pole at the Lodge*
- **Sales Program Update:** *Nothing to report as of yet*
- **Updates to the bylaws:** *Still working on them*
- **Welcome Committee Update** – *Aaron received report last week no follow-up yet*
- **RV Storage Report – March 3, 2025**
- *368 Total in Storage*
- *10 of these we will apply for a Junk Title and move to another location as weather/ground conditions permit*
- *16 on Waitlist*
- *10 we have contacted multiple times with no response*
- *The remaining 6 are in various stages of approval/move in*

**7. WasteWater Treatment Plant Update:** *On engineer information, schedule and cost No change in status. Field crew were on-site last week to take some measurements. According to the schedule provided, expect to see something in May.*

**8. Employee update on the resort:** *No change in status*

**9. Cell Tower Progress:** *In the cue, our tower has been built we're waiting for the start date pending weather, manpower etc. Have been told to expect 6 months from start to operational. T-Mobile will be the carrier.*

**10. Restaurant operator replacement Update:** *There are no interested parties at the present. No one has staff to operate with. Freezers in the building are shot. Still looking into options for the season.*

**11. Lowering Associate card cost and charging for coming onto the resort:** *Was discussed with no decision made.*

#### **New Business:**

- **Budget and Expense Report Review**
- **Projects completed on the resort and upcoming projects:** *Spring prep, de-winterizing, assessing winter weather effect on the roads, removing obsolete rental units. Daily dues processing, 1500+ owner reminder letters sent out March 1, re-coding owner use status. Marketing inquiries for 3/2 stays. Ongoing, onsite IT maintenance.*
- **Talk about owners wanting the meetings live streamed:**

#### **Legal advice:**

- *It is not illegal to video or live chat a shareholder meeting which is essentially what the owners meeting is. However, based on the company bylaws it is the company's discretion, in conjunction with the BOD, as to how meetings are conducted.*
- *LVL by-laws state, required to have 1 owners meeting per year, that is exceeded by having 4 meetings per year as well as multiple avenues for information to be shared and requested.*
- *Meetings are for owners in good standing. Video, live stream, comments etc.could not be controlled to good standing owners only. Even with a code for login for good standing, there is no control for sharing to any platforms on the internet.*
- *Video could be a disadvantage to the entire membership and detrimental to the resort. In the age of AI and video reconstruction it is not a good path to go down at this time.*

- *We do not have the manpower or equipment for the task nor do we have the ability to field questions from live chat.*

**Any resort concerns or updates:**

*Ask to have maintenance double check if the paper towel dispensers were installed at Fort Wilderness and Gathering Place.*

**Adjourn the meeting @ 12:15**

**Minutes Submitted by Kristie Plantz-Secretary**