



Lost Valley Lake Resort
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**Owners Meeting and Board of Directors
Meeting Minutes
January 10, 2026 10 am ~ Gentry Hall**

Meeting Called to Order and opened with Pledge of Allegiance to the Flag by Board President Doug Allen at 10:36am with a large group of owners in attendance.

Board Member ~ Roll Call

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

Chief Operations Manager: Paul Adams

President Doug Allen turned the floor over to: Sherri Durbin, General Manager, Paul Adams, Chief Operations Manager and Tracey Gentry-Ryan, Co-Developer for resort updates and information.

Sherri Durbin, GM:

- **Current Owner count:** Total: 4247, Good standing 2313; Associate of GS 6228 (206 associate cards in 2025)
- **Transfers YTD:** 26 transfers 2 upgrades, 4 transfers in progress 2026
- **Marketing Stats:** Inquires: 2025 1051 inquiries, 120 increase over 2024; 40 onsite stays
- **RV Storage Report** We have vacancies in both lots.
- **Waste Water Treatment Plant Update:** project is proceeding as planned, currently awaiting a response from DNR on the revised plan submitted. LVL remains compliant under the Abatement Order on Consent (AOC) which was agreed upon with the DNR April 2021. Currently a completion date has not been determined pending DNR turn-time.
- **Cell tower progress:** Construction is complete. We're still being told first quarter 2026 for T-mobile to initiate service.
- **Dues statements** are out, if haven't already you should receive soon. Payment plans are available
- **Membership Options** went out with the annual letter; decision time is by March 1 to pay maintenance dues or choose another option. FS has been crazy busy answering questions, processing paperwork and returning calls.
- **Membership FAQ** have been handed out and will be posted. If there are additional questions catch one of us or Tonia from Financial Services here today, she can assist with your questions.

- **Order Options will be processed:** Options A & C choices will be processed first, then we'll reach out to those wanting to convert to a membership. Currently the Membership Agreement is under review. Once it is finalized by legal we can start converting to memberships.
- Such exciting time, we look forward to what the future holds and we're here to assist you to answer any questions along the way. Thank you!

Tracey Gentry-Ryan, Co-Developer: Welcome, thank you for attending today, we're excited to see so many Owners. I want to give a shout out to the LVL and MAR teams for their help and knowledge as we navigate this new era. I'm thankful to have them on board. We're also thankful for all the friends and acquaintances we've met over the years here at LVL, many become like family. Time brings changes, life and situations change, we'll miss our Owner friends that may make choices to move on, but we're excited to move into the future and continue to build family memories with both owners and new member families.

If you have questions, please reach out to the emails and numbers provided on the FAQ and listed online. We encourage you to get information from our team that can help you and provide correct answers. The Unofficial Facebook group isn't a reliable source for adequate information.

We have not fully developed the product that will be marketed to new prospects, but it will be similar to the conversion product being offered first to the Owners but with potentially different pricing. We feel it will be mid-year before it is ready to market.

Many projects took place on the resort in 2025, we are excited for 2026 with more progress to be made. Thank you again for your support as we migrate into a new era.

Paul Adams, Chief Operations Manage: Condo building six has new countertops, backsplashes, cabinets, vanities and appliances as needed. Road contractor will see us in the spring, we plan to fix the roads that we weren't able to repair in 2025 and add additional areas for repair this year. This year's fireworks display will take place on Thursday July 2. With this year being the 250th birthday for America many more places are shooting fireworks on July 4 and professional shooters are spread thin. Choosing July 2 helps us get professionals to do our show. The tube heater at the Aquatic Center has been replaced. Owner's feedback was requested regarding changing condo building four to a non-smoking building. (no Owners offered their opinions about building four).

Prior to opening the floor for questions: Board President- Doug Allen, made a general statement that LVL is Not in financial despair and is Not on the verge of bankruptcy. LVL currently has no debt to any companies.

Owner Questions:

1. Owner stated, Fix things around LVL when broke such as roads, fountain in lake, etc.
Answer- Lake dredging due to silt build up is happening in phases, a portion of the area by the low water bridge was done this fall, fountain cannot be replaced due to amount of silt still in the lake, roads have been scheduled and waiting on weather so they can be fixed.
2. Owner stated that they want Option C. Answer – call financial services to set up
3. Owner had questions about does a membership have day pass access. Answer- Yes memberships will be able to have a day pass.
4. Owner asked why LVL owners have to buy out of their contract? Answer- Upon review of this owners contract, this individual had previously purchases an upgrade and has a walk-away clause in their contract. Referred to Tonia for further contract review.
5. Owner asked why hasn't MAR sold ownership in the past several years. Answer- No Sales team since Covid and interested individuals don't want a forever product anymore.
6. Owner asked what the amount of Memberships sold will be. Answer- it will be the same as the number as the Ownership base currently set at 14,000. This will be the maximum between Ownerships and Memberships.
7. Owner asked about the 14 day stay per month for memberships. Answer- yes, the maximum stay days for a membership is 14 days per month and can run concurrent, just like outlined as an ownership. Owners still have the 21 day maximum per month as per their contract and can run concurrent as well.
8. Owner asked several questions about Option B and Option C in regards to activities, employees, hiring help and how Option C buy out was figured. Answer- They are planning on trying various activities for owners and memberships. Hiring and keeping help is still an issue due to remote area, local companies offering more pay and young employees not wanting to work nights, weekends, outdoors and around people. Option C buyout amount is basically 2 years of dues during the transition period.
9. Owner asked a question regarding Option B renting condos. Answer- yes Memberships will be allowed to rent Condos as outlined in the letter depending on time of season, peak season, holiday weekend, etc. and cost associated with those specific dates.
10. Owner asked how dues are figured each year. Answer- dues are based on many things such as financial costs, employee wages, current costs of items the resort uses, etc.
11. Owner asked about upgrades to camping sites needing more rock, better water drainage as the pad covers up with mud during rain, picnic tables being at campsites. Answer- due to the heavy rain this spring/summer and receiving over 10 inches within one day, it severally damaged campsites and maintenance worked hard to spread rock and clean campsites for usage.

12. Owner asked a question regarding bookings for memberships. Answer- memberships can have 2 reservations on the books just like an Ownership.
13. Owner asked a question regarding Ownership transfer to Membership as an associate owner. Answer- Owners do not have to transfer to a membership. They can elect Option A and stay with exactly what they currently have with the same benefits.
14. Owner asked if Option B requires a contract. Answer- Yes there will be a contract with no additional cost for the 5 year commitment.
15. Owner asked question regarding the end of Option B. Answer- at the end of Option B, the owner can continue with the membership options and costs as outlined in the letter if elected or walk away.
16. Owner asked if they can upgrade from a Wilderness to Executive. Answer- Yes you can upgrade to an Executive ownership. This can be done so by purchasing and Executive owner selling their ownership.
17. Owner asked hypothetically, what protects owners from LVL/MAR closing their doors. Answers- this is a hypothetical question but MAR and LVL both have a lot invested in LVL and currently have no intention of selling or closing LVL.
18. Owner stated that he has a Wilderness Ownership and stated the dues from 1992 were much lower than they currently are, maintenance in those areas are not good and that there are not enough open campsites for Wilderness Owners. Answers- While they have closed some of the more rural campsite areas, there are plenty of areas for Wilderness Owners to camp in. Statistics showed that over July 4th 2025 holiday weekend, there were only 3 families tent camping in all of the tent camping areas. Maintenance on tent camping open areas still happens as the areas are still mowed, cleared of debris and available for usage during the camping season

Add'l questions or request for information email: memberservices@lostvalleylake.com or financialservices@lostvalleylake.com.

The floor was turned back over to President Allen, he thanked everyone for coming out and closed the meeting at 12:05pm

The Executive Session BOD Meeting began at 12:32 pm in the Monroe Room

- First order of business was a meeting with an owner: who had received a one (1) year suspension from the resort for violation of multiple resort policies. The BOD discussed, a letter of decision will be mailed to the owner.

Meeting Minutes from December BOD conference call were presented. Motion made by Steve to approve, Aaron 2nd, motion carried.

Old Business:

- **Status of spillway repair for the main lake:** No Change. Doug offered the name of a contractor to reach out to, he will pass along the info, we will contact for quote.
- **Road repair update:** Contractor will see us when weather clears. Their plan is to start this year with the projects they couldn't get to last year. We are second in line.
- **Incident Reports breakdown:** Three traffic violations, 2 speeding, 1 reckless driving.
- **RV Storage Report:** We have vacancies in both lots.
- **Waste Water Treatment Plant Update:** Project is on schedule. \$54,925.75 spent in 2025
- **Employee update on the resort: How many employees had their pay increased to \$15.00 per hour?** 23 out of 34 active staff. MO min wage increase will have major impact on 2026 budget expense.
- **Ownership updated and transfer numbers:** Total: 4247, Good standing 2313; Associate of GS 6228 (206 associate cards in 2025). Transfers 26, 2 upgrades, 4 transfers in progress 2026.
- **Cell tower progress:** no change, still expected first quarter this year
- **Restaurant operator replacement update and needed equipment:** Had an inquiry from an interested party; invited interested party out for a tour of the facility, awaiting response.
- **Talk about geese issue:** Had hunters out early Jan. took out 5 geese and 3 groundhogs. At the moment the geese population seem slim.

New Business:

- Budget and Expense Report Reviewed.
- Discussion for 2026 resort service fee prices tabled to March.
- Projects completed on the resort and upcoming projects: condo building six upgraded with new vanities, sinks, counter tops, tv's. deep cleaning, clearing of storage areas, events for 2026, concrete poured to move ice machine at service center, new heater for AC installed.
Admin processing end of year letters, fielding owner questions, setting transfers, processing information requests, 2026 statements are printed and mailed.
Standard end of year IRS reporting in process.
IT: Server Cleanup and Consolidation Planning
WIP of cleaning and archiving data from several legacy servers as the first step toward a planned server consolidation. This project will merge three aging servers into our newer server platform. The older systems no longer receive Microsoft security updates, this consolidation will significantly improve system security, stability, and long-term supportability. All required hard drives have been purchased, and the server merge is scheduled for February.
Expanded Wi-Fi Infrastructure (Sites 600–700)
Two new poles have been installed, and electrical work is planned to support additional Wi-Fi towers serving the 600–700 site areas. These towers will deploy Wi-Fi 7 technology, allowing for substantially higher connection capacity, faster speeds, and improved reliability during peak usage periods.

InfoWave System Security Improvements

The InfoWave system has been fully updated to improve security and usability. Previously, the system was internet-facing; it is now protected behind our internal dashboard login. Additional enhancements include easier photo uploads and removals, as well as automated timer-based content removal once events are completed.

Communications and Marketing Enhancements

Canva has been introduced as a new tool for social media, activities, and general announcements. This allows for more professional-looking advertisements and notices across our platforms. There has been a learning curve and training associated with this change.

Year-End Data and IRS Reporting

Standard end-of-year data processing and IRS-related information has been formatted as required.

Condo Technology Upgrades

New Roku TVs and accounts have been installed in Condo 6. These provide access to over 500 free channels and include Guest Mode, which allows visitors to log into their personal streaming services while ensuring their data is automatically removed after checkout, improving both convenience and privacy.

Any additional resort concerns or updates:

- Look into a bell or buzzer at the activities window when the employee has to leave the area for something else.
- Look at LVL WS, adjust contact info and BOD header drop downs.
- Curb blocks at Reservations Office for safety – have some that will be relocated.
- Stump Issue around campsites, efforts to remove and clean-up will get underway.
- March meeting discussion – BOD portion will be held at a TBD date.
- President Allen inquired about directional sign at the top of the 100/500 hill – expected to be part of the Spring 26 sign phase.

Meeting Adjourned 1:45 pm Motion to adjourn Aaron, Steve 2nd motion carried.

During a previous Executive Session the BOD approved 2026 Owner Dues:

Executive: \$1238.61 Charter/General: \$1062.38 Wilderness: \$ 806.74

These minutes have been electronically submitted by Aaron Zaner-VP / Interim Secretary