Lake Park HOA
Board Meeting Minutes
January 2, 2008

Meeting was called to order at 6.30pm

Roll Call:
Board Members: Barbara Chavez, Phyllis Wharten, Bob Davidson & Allison Smith
Members: Maurice Gordon

Management Company: Kathy Andersen with Community Manager

Meeting Minutes: The minutes from November 7, 2007 were presented for approval.

Financials:

Cash-Main Acct.	$ 14,838.22
Savings Account Reserve	$ 95,792.44
Total Current Assets	$110,630.66

This meeting was an informal meeting to discuss the accomplishments of the board for 2007. A great deal of work has been completed this past year which includes, the boiler, major enhancements to the garden, and last but not least the renovations to the interior of the building, which include painting, new carpeting, tiled stairwells, new windows in the common areas and art work are almost completed. All of this hard work has been completed by many many hours of volunteer work by the board of directors. There efforts benefit not only the common areas of the property but increase the value of each individual unit.

The board as asked that the focus for the coming years be to improve the delinquency rate and to follow-thru on the community rules and regulations.

It was stated that by 2010 the codes for the elevators are going to change drastically and the board wants to build up the financial reserves in order to have funds available so that assessments won't be necessary.

The action log to close out 2007 was present and the new action log for 2008 was started with a few minor pending duties carried over from last year.

Next Meeting: February 7, 2007 at 6:30pm location to be determined**.**

Bob moved to adjourn the meeting at 8:45pm, Barb 2nds all in favor.

Approved