

## **Lake Forest Property Owners Association**

AGM (Annual General Meeting)  
Information Sheet

### ***IMPORTANT PLEASE READ***

**Hello Members,**

Our **AGM** is to be held on **September 23, 2016** at the **Hayden Public Library** located at **8385 N. Government Way, Hayden, Idaho 83835** and is set to begin at **6:30 PM**.

**The following will be presented:**

**Minutes from the previous AGM 2015**

**Proposed Annual Budget for 2017**

**Code Enforcement Issues**

**Outsourcing LFPOA and the costs to you:**

Your involvement in this Association is of paramount importance, in the past it has been difficult to get our members to step up and volunteer to fill board positions. If this trend continues this board will be forced to outsource the running of this Association.

What does this mean for you? It will most definitely mean higher dues, and greater costs. We are currently paying \$185.00 in annual dues per member. The amount collected annually covers our running costs as well as setting aside additional monies in a capital account that allows us to do improvements such as, fence replacement and repair, mailbox maintenance and cleanup, new tree plantings and whatever projects should arise out of the everyday running of the Association.

If we outsource the running of our Association it is estimated to come at a cost of approximately \$650.00 per month or \$7,800.00 per year in addition to our normal operating costs. Outsourcing will cause our annual collection of dues to be increased to its max at \$240.00 per member per year. If we should outsource the management of this Association and max out our annual collection amount we will then be forced to do one of two things:

1) Approach the membership to vote upon increasing our annual dues amount, also known as a Regular Assessment as outlined in Section 10.3 of our ByLaws. In order to increase this amount it must be by majority vote of all the members.

2) Our other option is found in Section 10.5 of our ByLaws titled Special Assessments. This option allows the board to assess an assessment on its members to cover the additional costs of outsourcing the management of this Association. Any monies collected in this type of assessment must be used for the expressed purpose of outsourcing the running of our Association.

We currently have four board members. Our bylaws allow for seven. At our AGM five board positions will need to be filled. We will also need individuals that can fill officer positions, president, vice president, secretary and treasurer. It is the opinion of this board that if these positions are not filled then we, as your board, will move within 30 to 45 days of this AGM meeting to seek out and secure a company to outsource the management of this Association. That additional cost will have to be covered by you the members. The choice is yours, step up and serve or step back and do nothing. I hope you will choose well and choose right.

### **Election of Board Members**

Five Positions open for election or re-election.

We look forward to an open discussion on all issues with you our members.

Respectfully,  
Board of Directors, LFPOA

If you have any questions or would like to inquire about serving on the Board of Directors call President Tim Scott at (208)755-5502. If you can take notes and have organizational skills, then we need a Secretary. If you are familiar with the workings of Quick Books 2016, then we need a treasurer.