

MINUTES OF THE BOARD OF DIRECTORS REGULAR MEETING OTTER POND
HOMEOWNERS ASSOCIATION, INC.
September 13, 2022

Present: Kristie Sanchez, Christina Files, Mindy Clagett
Guests: none
Call to Order 3:07 pm
Minutes from August meetings approved.

COMMITTEE REPORTS:

ARB:none
POND: none
BOATHOUSE:none
OPEN SPACE: none
SOCIAL:none.
NEIGHBORHOOD WATCH: none.

FINANCIAL:
Report submitted by Tim H.

NEW BUSINESS:

Annual HOA meeting upcoming

November 29

Kathy H to see about renting a room at CMU.

Mindy to make annual meeting notice to include proxy form, agenda, and minutes from last year's meeting.

Financial reports to be printed and handed out at the meeting.

The board passes a 10% dues increase to accommodate maintenance and inflation.

Kristie to contact committee chair members about their proposed budgets for 2023.

DAM UPDATE:

The water level has been lowered to state restriction.

The road will stay closed and siphons in place until the dam repair has been completed and inspected.

Kristie met with our insurance agent, and learned that we already have the maximum liability coverage. We could consider doubling our umbrella policy.

Kristie has met with 3 state certified dam engineers. They each made recommendations for consideration regarding possible repair solutions. No firm bids yet.

A lot of critical information will be shared at the meeting on **Thursday, September 29, 6:00 pm at Cascade Hall** that will inform homeowners of our options on which to vote as we go forward. **All homeowners are strongly encouraged to attend this meeting.** Following this informational meeting, a separate Otter Pond meeting will be held on **October 18 to vote** on which path our community will take going forward with regard to the pond. **Please plan to attend or give your proxy for this pivotal vote.** Notice with meeting details will be mailed to arrive by October 8.

Regarding the costs...

The cost of this has not yet been determined, and will be effected by the vote on October 18. We have confirmed with our attorney that we have no legal recourse with the builder of Otter Pond; however the attorney will look at our insurance policy to see if there is any provision for repair costs. The city will be responsible for road repairs after our dam has been repaired. Many financial support options are being pursued, including: grants, low-interest loans, and special assessments.

Please continue to watch your mailbox and email as we strive to keep all homeowners informed in this process.

Meeting adjourned at 4:10 pm

Next Meeting Tuesday, October 25, 2022, 3:00pm at 1830 Otter Pond Cir.

Minutes submitted by Mindy Clagett, HOA Secretary.