

LAKE ENTIAT LODGE ASSOCIATED  
Meeting of the Board of Directors  
May 19, 1988

TIME & PLACE

There was a meeting of the Board of Directors of the Lake Entiat Lodge Associated at 7:05 pm on Thursday, May 19, 1988. The meeting was held at the home of Neil Doherty, 18113 61st Ave. SE, Snohomish, Washington 98920.

PRESENT

The following Directors were present for the meeting: Neil Doherty, Jim Pittman, Mike Garrett, Herb Gilbo, Walt Wheeler and Dan Russell who arrived at 7:30 pm. Also, present were Alex Osenbach, Jay Cooley, Jean Holmes and Emmett Holmes. Mr. Doherty acted as Chairman and Mr. Osenbach acted as Secretary.

APPROVAL OF PRIOR MEETING MINUTES

The minutes of the Meeting of the Directors of April 14, 1988 were reviewed. The Board briefly discussed the section related to the picnic area and did agree that the minutes did reflect the discussion correctly. The minutes were approved as distributed.

FINANCIAL STATEMENT REVIEW

The Financial Statements of 4/30/88 were reviewed. Mr. Osenbach explained the special analysis which adjusted the 1988 budget to be comparable with the actual results. The month of January 1988 includes \$3214 of December 1987 expenses which need to be considered in a comparison of actual to budgeted expenses. The budget is prepared on an accrued basis but the Financial Statement is on a cash basis.

The Board discussed the recording of the loss on the marketable securities and agreed that the members needed to be informed of the loss which by 12/31/88 would result in less than a \$35,000 Reserve for the Association. Mr. Cooley would discuss the possibility of selling the securities and taking a tax loss with the accounting firm of Vine Dahlen Werner & Co. and report back to the Board on a recommendation.

Also, discussed was the amount which the members approved as the 1988 operating budget. The amount is approximately \$79,500 but the exact amount is not known.

REVIEW OF THE AGENDA FOR THE ANNUAL MEETING

The Board reviewed the agenda for the meeting making a number of changes in the order of the items. Discussed at detail at this

time was the timing of the Professional Management and the points to be discussed. It was suggested to give a dollar comparison between past operations and current costs. It appears that past manager/caretaker costs are about \$23,500 as opposed to \$35,200 under the current arrangement with Schuchart Services/HUICO. The benefits under the current arrangement were discussed.

#### GAS PUMP HOURS

The Board established the gas pump hours as follows:

Monday - Friday	10:00 am - 10:15 am
	3:00 pm - 3:15 pm
Sat - Sun - Holiday	9:00 am - 9:15 am
	5:00 pm - 5:30 pm

If it takes longer to serve the owners than the allotted 15 minutes, the service will continue until each owner is served, as long as they arrive before the end of the allotted time.

#### ROOF REPAIRS

Emmett Holmes stated that prior repairs to the clubhouse roof cost about \$300 and that a new roof should be considered in the next few years. A question was also raised about the automatic chlorine dispenser for the pool and if it is working? The Management Company will investigate.

#### RECENT LETTERS

Mr. Doherty reviewed recent correspondence stating that the Management Company is doing precisely what is asked. That is the enforcement of the Restrictive Covenants and other rules. The Association cannot be run as a little group and must be operated as a business. The Board is supportive of this approach.

#### NEW ORGANIZATION

The Board discussed the need for the Building and Covenants Committee. After a short discussion, the Board agreed to continue with the arrangements as stated in the owners' letter of February 1988 from the Board. It was also the consensus of the Board that the committee must consist of more members than Don Newman.

#### DOGS

Mr. Doherty read a letter from Bill Price who is concerned about Pit Bulls on an adjoining lot. After a short discussion, Mr. Osenbach was asked to write the County and inquire what could be done.

The Management Company was also asked to enforce the dog leash rule on the common property.

#### NEXT MEETING

The next meeting will be held on June 8, 1988 at 7:00 pm. The location was not determined.

ADJOURNMENT

There being no further business to come before the Board, the meeting was adjourned at 9:50 pm.

Correct

Neil Doherty  
President

Alex Osenbach  
Acting Secretary