

**Peaceful Valley Lake Property Owners' Association**  
**July 2018 Board of Directors Meeting Agenda**

July 20, 2018  
7:30 PM

I. Meeting Called to Order at 7:30 PM, July 20, 2018 by President Kim Burkhardt.

II. Roll call: Directors Absent in ***Bold Italics***

Kim Burkhardt, President  
Charles Kinworthy, Vice-President  
Mike Garlock, Treasurer  
Gary Hacker, Secretary  
***Glen Boettcher***  
***Greg Brenner***  
Tom Bush  
***Tim Edwards***

III. Guests

Charles Kinworthy, Sr.

IV. Guest Issues

1. Request by Toni Kayser to replace the "Dahlke" Tree. The Dahlke tree is slowly dying. Carol Eilermann took action to contact the Owensville Garden Club to see if they will replace.

2. Request to remind people to not feed the waterfowl. Brought up that signs posted all over the facility remind us not to feed the waterfowl. Carol Eilermann mentioned that she will continue to feed the female swan that has adopted the beach, now that the 2 that were there have been relocated. She mentioned that Bob Kayser is harassing the swan. On the upside, having the swan there tends to keep the geese away, but Bob had previously been attacked by the swan causing serious bruising. No action taken.

V. Approval of minutes from last meeting

Charlie moved to approve the June 2018 minutes, Carol seconded no discussion motion carried.

VI. Approval of Treasurer's Report and Recap

Charlie moved to approve treasurer's recap and report, Mike seconded, motion approved.

VII. Review and approve bills.

Charlie moved to approve bills, Tom seconded, motion approved.

VIII. Committee Reports

i. Administrative

a. Office

Everything is in place to run our first payroll through QuickBooks payroll during the next pay cycle.

About 80% of members have paid their annual dues. A large portion of the past due are chronically past due (e.g., 4 or more years).

ii. Operations

a. Roads/Maintenance

Midstates is scheduled to resurface 1.1 miles of roads starting later this month. The county scheduled the resurfacing of Peaceful Valley Rd. a few weeks ago, but had difficulty finding cold mix asphalt, so the resurfacing has been delayed indefinitely.

b. Security

Discussed the loss of two security personnel and how to supplement. Discussion about whether to hire Sheriff's deputies to periodically supplement the security folks. Significant disagreement on the value of doing so. Left unresolved.

c. Site Manager

Discussed issue with dead trees in danger of falling and blocking roads. Deferred to new business.

d. Building

No plans submitted for review.

iii. Members Facilities

a. Lodge

Lodge has seen an uptick in rentals since lowering the rental rate from \$150 to \$75.

b. Pool

Glen got new breaker for the pump room circuit breaker box.

c. Campground

This time last year campsites had been occupied 378 days. Since implementing the \$5 per day charge for any days over 7, this year's total has been 88 days.

d. Beautification

Ms. Rowe has requested several bushes be removed from near the upper entrance guard shack. Work completed.

iv. Lake

a. Boats

Nothing to report

b. Fish

Nothing to report.

c. Weed Control

Continuous treatment of areas near the upper part of the lake, near the beach, and on the north side of the lake near homes.

d. Dam

Discussed the possibility of burning the weeds on the backside of the dam later this fall.

IX. Old business

- a) Bridge Repair—Karl Kloster checked the bridge and it appears that the \$6000 estimate isn't far off the mark. Discussion about using some type of epoxy to repair. Need to get additional estimates for repair.

- b) Damaged Buoy in fishing area has been replaced. Member has been billed for cost to replace.
- c) Road paving. Mike received bids for repairing/repaving the road and cul-de-sac to the Woodson marina. The road and cul-de-sac at the Woodson marina will cost approximately \$2000. Mike moved to approve the additional expense, Gary seconded, motion carried.

d) Wooden bumpers in Marina and Dam

Meramec Excavating replaced the wooden bumpers around the marina near the lodge and one board on the dam seawall. Total cost \$1944.00

- e) Pool issues--No lifeguard on duty. All insurance requirements for signage, marking, and devices needed were completed on July 1<sup>st</sup>. Two more lifeguards quit without warning leaving only one. We've supplemented the lifeguards with pool monitors or security personnel. Pool hours have been extended to ½ hour before sunset (currently 8 PM). Usage in the week after July 4<sup>th</sup> is that very few swimmers are arriving at the pool before 2 PM, but many are starting to stay the new closing time. Need to discuss pool hours for the rest of the summer.

X. New business

- a) Request to scatter cremains in lake.

A former member/resident is requesting permission to scatter cremains of his wife in the lake, where she spent some of her happier moments. Discussed if there were any issues, the board decided it was a private matter.

- b) Recommend eliminating vote on new members.

We had quite a few property transfers over the last month. Neither our bylaws, rules, or abstract of restrictions say anything about the board approving new members. The Policy document does specify a process, but it seems excessively bureaucratic:

***“A list of new owners shall be made monthly. Office Manager shall obtain mailing addresses from county. This information is to be shared with the Service Co.***

***Upon receipt of any monies owed, the Office Manager shall issue a Temporary Membership to be able to use the amenities until the next board meeting.***

***A letter of Welcome shall be sent to new members by the President inviting them to visit the office to fill out appropriate paper work, (the letter shall also remind them that they need to obtain copies of letters from adjacent owners declining purchase of the property), listing back assessments and Service Co. unpaid charges, and that they cannot use the lake facilities until their membership has been approved by the Board. (EXHIBIT II-B-C Letter of Welcome)***

***After member has been accepted by the Board and all assessments paid the Office Manager shall issue Membership number, Car stickers, Rules & Regulations Restrictions and By-Laws.***

Two things to keep in mind. One, when was the last time a new property owner wasn't accepted as a member? The answer was never. Two, Federal Housing Laws prohibit discrimination against any protected class, and nearly everyone falls within one of the protected classes.

Discussion was that the board would like to continue to know about the new members. Gary moved that we no longer vote to accept new members, but that a complete list of new members will be brought before the board at each monthly board meeting.

c) Tree cutting service.

We've received two bids for a variety of tree cutting activities within the development. There are 8 dead trees and several limbs that are at risk of falling over or breaking off and obstructing roads. In addition, the storage lot is full, and we've received numerous suggestions to expand the site. We have plenty of land there to expand the storage site, but there are several trees that would have to be removed, stumps ground, and gravel hauled in. Discussion centered around whether to do both projects, or just do the "emergency" project. The board agreed to authorize \$600 to cut down the 8 trees and use that event to see the quality of service by the vendor. Tom moved to accept that decision, Gary seconded, motion passed.

d) Members have requested to turn over their lots to Peaceful Valley.

Eric Teague has requested to "just turn over his lot to Peaceful Valley." He lives in Henderson, NV and was current on dues through 2017. Board discussed this and similar requests and agreed to treat each one on an individual basis. Charlie moved to accept Eric's offer as long as he paid all closing costs and recording fees. Tom seconded, motion carried.

Dwayne Hart is interested in buying Catherine Hibler's lot. He would be willing to purchase the lot for \$900 (her asking price) and will pay this year's dues. Including this year's dues, Cathy owes us 5 years of back dues plus late fees for a total of \$1682.00. We have a judgment from Gasconade County Courts for \$1357 from Cathy which hasn't been paid. Recommend suggesting that Cathy turn over the lot to Peaceful Valley, then we sell to Mr. Hart for the \$1357 and consider the judgment closed. Board discussed and approved this approach. Gary took action to contact Dwayne to see if he would be interested and to check with a lawyer to see how to make this happen and report back next month.

e) Lawyer is non-responsive.

We've requested on numerous occasions for a legal opinion on Missouri statutes regarding collecting past dues on property sold on the courthouse steps. Two emails, 3 phone messages, in the last month have netted a 1-line email reply on June 26<sup>th</sup> and no response to the question. We need to discuss a way forward. Mike and Charlie took action to check with lawyers they are familiar with to see if they were interested in picking up the Peaceful Valley Account.

f) CD due at Maries County Bank and Reserve amount

CD is coming due at Maries County Bank. Current balance is \$41,605.14. Interest rate is approximately 1.5% and nets around \$140 interest earned per quarter. Other reserve account is a Money Market account at Legends, current balance \$34,361.64, is earning about \$12 per quarter at .01% interest. Last time any significant deposit was made to either account was \$3000 added to the Money Market account in Feb 2016. Attached PowerPoint presentation shows current rates available at 2 local banks and at Edward Jones. Jones had CDs at near 2%, whereas the banks were below 1%. Gary suggested a strategy whereby we move the reserve account and the money from the Maries County CD into higher rate CDs at Jones. In addition, take a large amount of cash we have on hand right now that we won't need until later in the year and invest in a 6-month CD at about 2%, then set up 4 different CDs at 3-month intervals to have a CD maturing every 3 months. Following this strategy, we will have money earning 4 times as much interest as it did sitting in the Money Market account, and it is fairly liquid, maturing every 3 months. Gary moved that we adopt this strategy by putting \$12,500 each into 4 CDs maturing at 3, 6, 9, and 12 months, and when the 3, 6, and 9-month CDs mature, then renew them for 1 year each. Also, take \$60,000 from the operating fund and place into the 6-month CD which will mature in February 2019. Mike seconded, motion carried. Action to Mike and Gary to meet with Edward Jones advisor in Owensville to set up accounts.

## XI. Formal Complaints

a) Issue with a security guard not challenging cars entering Peaceful Valley when on duty at the guard shack. Kim mentioned that she has discussed issue with the individual.

XII. Building Plans to be approved

a) None

XIII. New members to be approved

- Mike Ritter: 529 South Shores, Member #406, old owner Steve Flowers
- Joshua Blanchard & Cassandra Batchelor: 661 North Hills, Member #563, old owner Julie Walck
- Neriman Schreiber: 45 North Hills, Member #895, old owner Lisa Schlottach
- Jim & Connie Steinhaus: 832 North Hills, Member #920, old owner Danny & Pam Ridenhour (Holloway)
- Gordon & Cindy Laboube: 46 East Hills, Member #221, old owner Dennis & Cheryl Spurgeon
- Trevor Davis & Jessica Foree: 715 North Hills, Member #663, Old owner Ryan Limberg
- Stella Piles, Lot 761 North Hills Plat III, Old owner Richard and Rosemary Piles
- Arthur & Nancy Meyers, Jr., 1606 Woodson Dr., Old owner Dan & Karen Brown

XIV. Adjournment

Meeting was adjourned at approximately 11:05 PM.

# Current Balances at Banks

- Legends

- Operating Fund \$188,466.02
- Money Market Account \$34,361.64
- Security Deposits \$4,313.07

- Maries County Bank

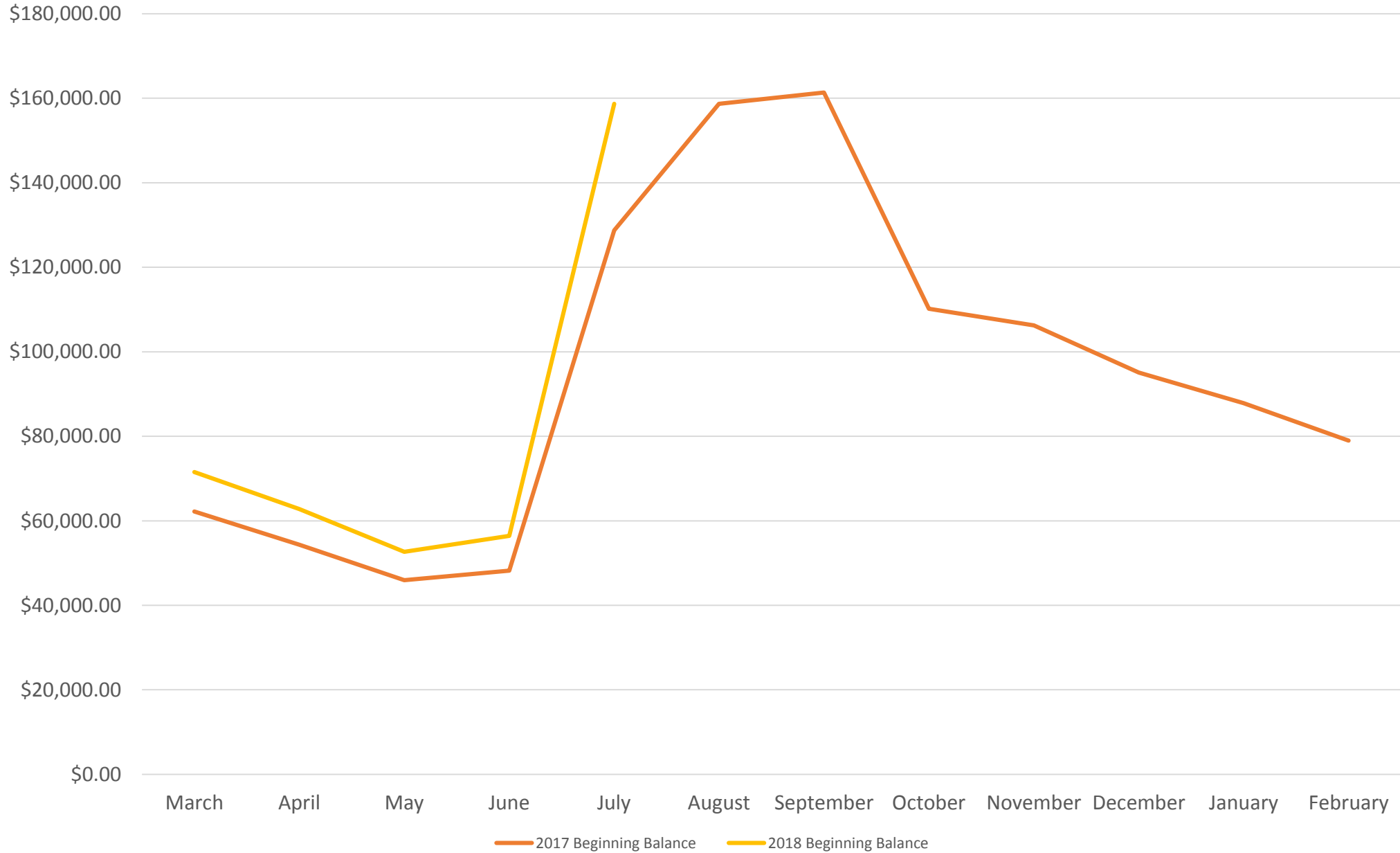
- Certificate of Deposit \$41,605.14



	Edward Jones	Maries County Bank	Maries County Bank	Legends Bank	Legends Bank
Min Dep	\$1K	1K	10K		Preferred
91 days	1.90%	0.35%			
182 days	2.00%	0.50%			
9 month		0.60%			
1 yr	2.30%	0.70%		0.60%	0.85%
15 mo		0.70%			
18 mo		0.75%			
2 yr	2.80%	0.85%		0.75%	
30 mo		0.90%			
3 yr	3%	1.00%	2.10%	1.20%	
4 yr	3.15%	1.10%		1.30%	
5 yr	3.30%	1.40%			
MM	1.24%	0.20%	0.35%	0.25%	

Legends MM Started										
8/28/2000										
Balance 2011		\$15,644.00		7/31/2016	\$4.35	\$34,260.53		7/31/2017	\$4.37	\$34,314.52
Nov-13	\$14,900.00	\$30,544.00		8/31/2016	\$4.35	\$34,264.88		8/31/2017	\$4.37	\$34,318.89
Nov-13	\$1,750.00	\$32,294.00		9/30/2016	\$4.21	\$34,269.09		9/30/2017	\$4.23	\$34,323.12
Dec-13	\$1,750.00	\$34,044.00		10/31/2016	\$4.35	\$34,273.44		10/31/2017	\$4.37	\$34,327.49
Jan-14	\$1,750.00	\$35,794.00		11/30/2016	\$4.21	\$34,277.65		11/30/2017	\$4.23	\$34,331.72
Feb-14	\$1,750.00	\$37,544.00		12/31/2016	\$4.35	\$34,282.00		12/31/2017	\$4.37	\$34,336.09
Feb-14		\$37,544.00		1/31/2017	\$4.37	\$34,286.37		1/31/2018	\$4.37	\$34,340.46
Dec-14	\$570.00	\$38,114.00		2/28/2017	\$3.95	\$34,290.32		2/28/2018	\$3.95	\$34,344.41
Feb-15	(\$4,727.95)	\$33,386.05		3/31/2017	\$4.84	\$34,295.16		3/31/2018	\$4.38	\$34,348.79
Feb-16	\$3,000.00	\$36,386.05		4/30/2017	\$6.39	\$34,301.55		4/30/2018	\$4.23	\$34,353.02
				5/31/2017	\$4.37	\$34,305.92		5/31/2018	\$4.38	\$34,357.40
				6/30/2017	\$4.23	\$34,310.15		6/30/2018	\$4.24	\$34,361.64

# Operations Fund Beginning Balance



# Recommendation

- Take \$75K from low interest Maries Cty CD and Legends Money Market and invest as follows
  - \$50 K divided as follows:
    - \$12.5K each into a 3 month, 6 month, 9 month, and 1 year CD at Edward Jones
      - When 3 month CD matures, open a 1 year CD at Edward Jones
      - When 6 month CD matures, open a 1 year CD at Edward Jones etc.
    - At the 1 Year mark, you now have \$12.5K each in 1 year CDs maturing every 3 months and earning over 3 times the interest.
- Invest remaining \$25 K and in higher interest mutual fund.
- Invest \$50-60 K from Operations Account in a 6 month CD, maturing in February, then return to Operations account