

LEGACY BEACH HOMEOWNERS ASSOCIATION

Annual Meeting Minutes

October 26, 2024 via Zoom and In Person

CALL TO ORDER: 2:30pm

ATTENDEES: Shelby Cardall with North HOA, Jon White, Mike Hirst and James Johnson with the Board. 20 units represented in person/zoom

REVIEW FINANCIALS:

- Current 2025 budget is a net 0, but does not include any money going into reserves.
- A new insurance policy is not in place that properly covers the HOA. The board will be looking into different deductible amounts. North will email out information if and when a change is made.
 - Owner's need to carry an HO6 policy on their units.
- We are still waiting on many owners to pay their 2024 dues. Please pay asap.

2025 PLANS:

- The HOA will be having a full reserve study done in 2025. The bid has been approved and may happen this winter. This will give the community better direction on financials.
- The board intends to move money into CD's at the start of 2025 once all 2024 dues income has been received.
- Wristbands - The HOA will be implementing wristbands to help control locals from utilizing the facilities. Owners will receive one color, and guests another. Discussion on silicone vs disposable. Board will decide and implement.
- Signage - Mike has been working on signage for the entire community. This will include where boats should park, sand free zone, Private- no beach access. They will be ready and in place for spring of 2025.
- Key Fobs - discussion on implementing key fobs for access to the clubhouse, pool etc.
- Gate codes - discussion on changing gate codes for each party

ITEMS OF DISCUSSION:

- The hot tub is a huge expense in the winter with a cost of about \$15,000 to run. Not many people use it, but it is a huge draw for winter skiers. Discussion on keeping it open or closing it, charging a fee for use, putting a code keypad on the cover.
- The HOA inherited some dock pieces. The board set it up and it was a huge success this last winter. They are unsure if it can be salvaged without being rebuilt. Jon will get bids and look into options.
- The board has been working to improve the beachfront. Ex. cattails have been cutdown.

QUESTION & ANSWER:

- An owner let us know that the street sign for Loraine Court is not spelled correctly. County records have it Loraine Ct.
- Question on if the HOA should allow the public access for a fee to increase HOA revenue? Discussion circled around not wanting the liability and keeping Legacy Beach as a premier rental place.
- Can questions, ideas and suggestions from the community be given to the board? Yes. Right now you can email service@northhoa.com and they can forward on any information to the board. Discussion on creating a community facebook page or group me etc.
- Is the HOA required to provide public access by Garden City? Yes, the trail that is on the south side satisfies this requirement. It will have signage placed on it as well.
- Concern that some rental units are in the red and a dues increase would impact them.
- The board will hold the annual meeting next year and 1 board member will be up for election.
- Chuck will be petitioning the city to change how the city charges fees to rental units. Right now it is \$600 regardless of size. Chuck will put together a petition for owner's to sign if they are interested.
- The board reiterated that they want to create Legacy Beach HOA as the best place to visit or live in Bear Lake. They want owner's to be able to create and leave a legacy.

MEETING ADJOURNED: 3:31pm