

**April 3, 2011 Homeowner's Meeting at the East Lodge.**

**Meeting convened at 10:00 a.m.**

**Connie opened the meeting by welcoming all HOs present. She publicly thanked Hakki and his staff for all their hard work during this tough winter.**

**Connie announced that Lakeridge Life was available on line as of this month's issue. Hard copies are available upon request.**

**Connie thanked the Recreation Committee for a job well done under the leadership of Rodney Lewis and Beth Levy who serve as co-chairs.**

**Connie reported that a HO had asked about the increase in TD charges. Connie explained that even though our total TD budget remained flat, some of our HOs experienced an increase in taxes because the changes in relative assessments and Torrington's mill rate governed the proportions of LR's taxes. Also by this change in proportions, some HOs experienced a decline in their taxes.**

**Also note that there will be no increase in TD or Association budgets for next year. Nor will there be an assessment.**

**Hakki reported on the tough winter and the enormous amount of time dedicated to water damage because of ice dams building up. Nevertheless, with few exceptions we had no defective roofs due to ice damage. About 65 units had some water damage. Almost all were fixed in house and only 1 incident was too big for an in-house fix and therefore needed to be submitted to our insurance carrier.**

**The largest portion of our new budget is for salaries and these salaries will be very close to what they were last year. The second highest expenditure is for utilities and over the past 5 years, we've enjoyed a 20% reduction in usage at our shared facilities.**

**The roofing project continues with 50 of the remaining 100 units scheduled for this next fiscal year. Painting (exteriors only) continues with 94 units to be painted this year. As you know, each unit get painted once every 5 years.**

**Gutter Replacement continues.**

**The BOD approved a temporary Doggie Park near the Ski Lodge to be used from the end of April through late October.**

**Hakki reported that 2 water coolers with chilled water will be installed at the sports field. This will have a double benefit of being convenient to players and also saving labor since in the past, employees had to deliver those huge vats of ice water to the sites.**

**The Walking Trails project begins shortly with phase 1 to include a trail from the Maintenance Yard to Old Farms Road through the woods to Ledge Drive towards the gate, through Evergreen to the platform courts and leading to the East Lodge. The cost will be about \$60K. Ideally, we'll tie the W.L. to the E.L. by next year. The idea of these trails is to supply fun, interesting walking alternatives off of the main roads.**

**Questions were taken.**

**Roy Weiland, unit 294, asked whether LR or Torrington has responsibility for the water line. Hakki explained that we fought but lost the case in court, so LR is responsible.**

Joel Levy, unit 104, asked when the state or town will be repaving Burr Mtn. Rd. Connie explained that she had contacted the Mayor about the problem and was told that Torrington had \$2 million for 20 miles of road repair and that wasn't even close to the amount needed. The Mayor's advice was to "drive carefully."

Phil Levy asked a second question re the basement project. Hakki reported that they have examined basements through #66 and expect to examine another 20 units up to unit#86 over next year. Units with basements with dirt crawl spaces are involved.

Arlene Riker, unit 331, spoke of her concern re making LR more affordable. She wanted to cap maintenance costs. She also voiced her concern about the people who can't afford to live here but are buying houses very inexpensively.

Ms. Riker was reminded that we (the BOD) have a responsibility to restore and preserve the health of the community by keeping and building up an appropriate reserve fund. LR determined that we needed to establish a reserve and we are beginning to do just that. Connie, addressing the issue of fiscal planning, told the HOs that we are arranging for a long-range strategic planning session.

Hakki reminded everyone that in 2008 we created a 5 yr. plan so that after fiscal year 2012, the money that is now allocated to necessary capital projects will go to the reserve.

Greta Goodman, unit 135, asked about the water lines under the pavement in the road outside LR. Can we put pressure on Torrington to fix the road because of these lines? Greta claims that the road is hard on her car and on her back. Hakki suggested that Greta try to appeal to the Mayor on that basis herself, as a taxpayer.

A HO asked if we get the Mayor's contact information to be disseminated to LR HOs?

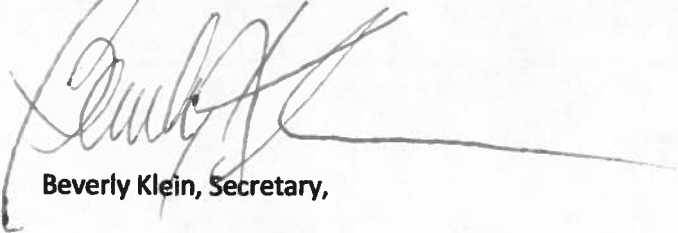
Leslie Burgin, unit 44, asked if we can start putting the road reflectors back on the roads now that the snow is almost gone. Hakki said that we could.

Ms. Burgin also mentioned that there is already an existing trail from Apple Hill to the tennis courts at the East Lodge. Hakki will look into this.

Joel Levy, unit 104, suggested that somewhere in LR files we have maps of these old trails. Hakki agreed that it would be nice to find this map.

Meeting adjourned at 11:00 a.m.

Respectfully submitted,



Beverly Klein, Secretary,

LR Board of Directors