

Lake Arbor Homeowners Association

Board Meeting

April 11, 2023

Board Members in Attendance:

1. Dennis Smythe, President
2. Jenny Felice, District 4 Rep.
3. Marianne Leiby, District 3 Rep.
4. Todd Baily, District 2 Rep.
5. Chelsea Canda, Secretary
6. Ron Lavochkin, Covenants Chair
7. Don Lemek, Treasurer

Board Members Not in Attendance:

8. David Coates, District 5 Rep.
9. Sarah Ruen Blanchard, Membership Chair
10. Lori Brown, Title Compliance Chair
11. Dinky Leigh, Bookkeeper

Call to Order: 7:00 pm. A quorum was established.

Minutes Approval: Minutes from the March Board meeting were approved.

Old/New Business

E-Mail

Dennis will get together with Lori to finalize the new email addresses.

Fall Festival:

Lake Arbor HoA will host the Fall Festival again this year at the lake. It will take place on 9/16/23 from 11 am- 2 pm. Back up date will be 10/7/23.

Action Item(s):

- Jenny will contact the City to rent the block party trailer for the event.
- Dennis will look into having 2 food trucks attend the event in lieu of Santiago's burritos.
- We will hire Kona Ice to come; the HoA will pay for a set amount of these treats. Amount TBD.
- Jenny will provide face painting again this year.
- Dennis will explore the opportunity to have homeowners and/or companies sponsor tables for the event.

Discovery Trail Clean-up:

The Lake Arbor HoA Board has scheduled 3 dates for community members to come together to clean up the Discovery Trail. The dates are as follows:

- 4/22/23 @ 3:30 pm
- 7/22/23 perhaps @ 9 am
- 10/21/23 time TBD

Officer Reports

President's Report:

None.

Vice President's Report:

None.

Secretary's Report:

None.

Treasurer/Bookkeeper Report:

None.

Membership Report:

None.

Title Compliance and Real Estate Reports:

Lake Arbor Real Estate as of April 11, 2023

There is only one home on the market priced at \$774,900. This is a totally renovated home inside and outside.

There are no homes pending a close currently.

Since the beginning of 2023, nine homes have sold and closed with a sold price range of \$430k to \$710k, an average closed price of \$584,333, and average DIM (days in market) of 58 days.

During the same time period of 2022, 11 homes sold and closed with a sold price range of \$419,400 to \$743k, an average closed price of \$611,951, and average DIM of 3 days.

Inventory is low in Lake Arbor and across the metro area. Interest rates have lowered a bit over the past few weeks. With low inventory and a continual demand, the real estate market is still moving during the spring of 2023.

Real estate information provided by Lorin Properties Inc. a Lake Arbor based business, using data from REColorado. All information deemed reliable but not guaranteed.

Architecture Committee (ACC) / Covenants Chair / District Rep. Reports:

ACC/Covenants Chair Report:

Ron pointed out the need to update the Board Member Information Sheet with current Board Member information (Dennis will update).

There are a lot of requests being submitted by homeowners; 2 were approved in March, with 1 more application pending. We will put a reminder in the next newsletter for homeowners to submit their requests to the board before painting and/or certain other projects.

District Rep. reports:

- District 1, 3, 4, & 5 – Jenny is tracking addresses that received postcards and 2nd notice letters.
- District 2 – None.

Action Item(s):

- We will remind homeowners in the next newsletter about storing RVs to be in compliance with covenants.

Upcoming Activities:

April 22nd @ 3:30 pm - Discovery Trail Clean Up

May 9th @ 6:30 pm - May Board Meeting

Call to Adjourn: The meeting was adjourned at 7:52 pm.

Respectfully Submitted by:

Dennis Smythe
President

Chelsea Canda
Secretary