

Lake Arbor Homeowners Association

Board Meeting

August 8, 2023

Board Members in Attendance:

1. Dennis Smythe, President
2. Jenny Felice, District 4 Rep.
3. Marianne Leiby, District 3 Rep.
4. Ron Lavochkin, Covenants Chair
5. Lori Brown, Title Compliance Chair
6. Dinky Leigh, Bookkeeper

Board Members Not in Attendance:

1. Sarah Ruen Blanchard, Membership Chair
2. Todd Baily, District 2 Rep.
3. Chelsea Canda, Secretary
4. Don Lemek, Treasurer

Call to Order: 6:47 pm. A quorum was established.

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

Old/New Business

Selecting Discovery Trail Clean-up Dates

- October 21st @ 9:30 am

Fall Festival:

Lake Arbor HOA will host the Fall Festival on 9/30/23. The event will be from 11 am- 2 pm. Back up date will be 10/7/23.

Action Item(s):

- Block Party Trailer is reserved for September 30th.
- Just a Buck Food truck confirmed with a \$1,000 total guarantee.
- Kona Ice is reserved for the event as was done last year.
- Sarah will reach out to the Arvada Press, Little Elementary, and perhaps send a mailer to promote the event.
- T-shirts for HOA board members to wear at the will be delivered no later than 9/29.
- A limited number of no more than 10 vendor booths will be offered to HOA members for \$25.

Officer Reports

President's Report:

None

Vice President's Report:

None.

Secretary's Report:

None.

Treasurer/Bookkeeper Report:

\$11,757 Savings

\$5,690 Checking

Membership Report:

None

Title Compliance and Real Estate Reports:

Real Estate Report as of 8/8/2023

There are currently two active homes on the market within the range of \$715,000 to \$750,000. Four homes are pending a closing with a range of \$555,000 to \$725,000.

Since the beginning of 2023, 22 homes sold and closed with a range of \$430,000 to \$749,900 and a median price of \$630,000.

Same time period during 2022, 31 homes sold and closed with a range of \$415,000 to \$828,000 and a median price of \$625,000.

Average days in the market for 2022 was 8 days and for 2023 is currently 28 days.

Homes have been in the market longer during 2023 and fewer homes have been active for sale during 2023. Inventory statewide has typically been lower than normal as is the case in Jefferson County and Lake Arbor, causing supply and demand to keep prices consistently higher during a market with higher mortgage interest rates.

Real estate report provided by Lorin Properties Inc., a Lake Arbor based real estate company. All information was obtained from REColorado and is deemed reliable but not guaranteed.

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

ACC/Covenants Chair Report:

No outstanding issues

District Rep. reports:

- District 1, 3, 4, & 5 – 27 RV violation letters, 38 total sent.
 - District 2 – None.

Action Item(s):

- We will enforce fencing violations

Upcoming Activities:

Fall Festival – September 30th @ 11:00 am

October HOA Board Meeting – October 10th @ 6:30 pm

November HOA Board Meeting – November 14th @ 6:30 pm

Discover Trail Clean-up – October 21st @ 9:30 am

Call to Adjourn: The meeting was adjourned at 7:50 pm.

Respectfully Submitted by:

Dennis Smythe

President

Chelsea Canda

Secretary