

# Board of Directors Meeting

Lakeview Property Owners Association  
06-28-2025 - LPOA Clubhouse

Meeting called to order at 11:00 A.M. by President Colby Sorensen

**Roll call:** President, Colby Sorensen; Vice President, Pat Carrick; Secretary/Treasurer, Linda Kroll; Board Member, Mark Lawton (via Zoom); Board Member, Kathleen Maddalena; & Kelly Bolten, Office Manager in attendance.

## **President's Address:**

Colby Sorensen opened the meeting with the reason LPOA needs an increase in the assessment. He explains that from 2009-2017 there were no increases in the quarterly assessments and how that has had an impact on the current financial state of the association.

## **Financial Reports:**

Financials were read and questions were answered.

## **New Business:**

Pat Carrick made a motion to change all LPOA banking from Foothills Bank to Arizona Financial Credit Union. The reason for switching banks is the higher interest rate offered at AZFCU. The following was also presented:

- Vice President, Pat Carrick and Treasurer, Linda Kroll will be signers on the checks. Only one signature is needed on checks, but both will be able to sign.
- Office Manager, Kelly Bolten is to be added to the account to be able to address all account information, full online access and be able to speak on behalf of the association for all bank accounts. She handles all association banking including, but not limited to deposits, bill pay, and transfers.
- Request a credit card from account in LPOA's name at AZFCU. Have two cards issued with one in Linda Kroll's name and one in Kelly Bolten's name. The credit card account will carry a \$1500.00 charge limit.

The above was discussed and agreed upon. Pat Carrick made the motion and Colby Sorensen seconded, all Board Members agreed. This motion passed unanimously.

## **Assessment Increase Discussion:**

Colby Sorensen discussed that the LPOA Common Grounds need attention. There are items that need to be repaired, and the Association does not have the funds to do so. The Reserve Fund is too low, and we need to start building back the funds from the many years' assessments not being increased. Between the years 2000-2025, eleven of those years, there were no assessment increases.

## **Open Forum**

- A homeowner asked why we do not have fines on the financials and stated that the Board is not following the CCR's for property neglect violations. The Board explained that they have gone to the City, Fire, and Health Departments and there is nothing we can do about the burned homes except fine for unkept yard.
- A homeowner asked about looking into renting out the storage lot to bring more money into the association. The Board explained that this has been discussed many times before and it will change the property taxes considerably.

Meeting was adjourned by Colby Sorensen