

Here's a summary of the Lakefield Farms 2024 Annual General Meeting (AGM) June 20, 2024

The primary topic discussed at the AGM was the replacement of the deck which is showing signs of its age and it will need replacing in the near future. The next steps are to engage professionals such as environmental engineers and contractors. This preliminary work will require commitments and monetary costs. Before we start the project by engaging such professionals, we must be sure that we have the funds to complete the work.

For a variety of reasons that were described during the AGM, we do not have these funds required for this project and, therefore we need a special assessment of \$200 per Lakefield Farms household. This solution was put to the vote at the AGM and the special assessment was approved with no dissenters.

It is expected that the demolition, planning, design and construction will be slow due to town permits and conservation considerations. Therefore, we have to make the initial commitment as soon as possible. To do this we have to have the funds available soon.

The published bylaws of the Trust allow the Trustees to invoke special assessments to fund large projects, and it was a difficult decision to make that choice. But, since this issue will become a safety concern in the future, it could not be ignored. This special assessment is mandatory under the bylaws of the Trust and the covenant expressed in the deeds of your property and recorded in the Barnstable Registry of Deeds.

Therefore, please expect your new account invoice in your email inbox (If we do not have your email address your invoice will be mailed to you). If payment of this invoice will cause undue difficulties, please contact me on lakefieldfarms@comcast.net and we can work out a payment plan.

All funds received on this Deck Fund Special Assessment will be noted on your Lakefield Farms Trust account and deposited in a separate bank account. You will receive frequent appropriate progress updates via email. Partial payments will be applied to your previous balance first.

Minutes of Lakefield Farms Annual General Meeting (AGM) June 20,2024

Colin Towers, Trust Administrator, called the meeting to order at 7:10 pm. Approximately 40 residents of Lakefield Farms were in attendance. Colin welcomed new residents and introduced the three trustees: Ron Larrivee, Jill Towers and Catherine Spinelli

Colin had a power point presentation that addressed the following:

- Projects completed this past year at the Clubhouse
- Plans for the future (downstairs painting, etc) and the tennis courts, beach enhancement and the clubhouse deck
- The effectiveness of the delinquency program, citing that in 2021, 55 residents were delinquent and currently 15 are delinquent (a few are on payment programs). Total dues currently owed totals approximately \$30k.
- The budget, (income and expenses), was presented for the past year. A couple of people asked for the budget details, and Colin will address those individually.
- Colin explained the interest charged and why we do it
- Currently, 174 homes have paid their FY 2024 assessments
- New watercraft protocols

A presentation on the status of the deck was made. Discussion ensued about the need to have the deck repaired and the trustees' proposal to assess \$200 per household in order to do it. A vote was taken, and the attendees unanimously supported the special assessment charge. Colin and the trustees will secure a structural engineer to assess the status of the deck. It's likely to take a year or two to move forward with any necessary deck repairs, given the number of town and environmental permits required.

Jill Towers reported on her work to date with the local police to address the speeding problem on Chase Road and the danger speeding presents to our residents going in and out of the clubhouse

parking area. Jill also asked if anyone was interested in gardening so that bulbs can be planted at the Clubhouse grounds.

Ron Larrivee briefly addressed the difference between a trust and HOA, making clear that quite some time ago Trustees elected to “retire” the Lakefield Farms Homeowners Association and that it is no longer a legal entity. (That said, the Lakefield Farms Homeowners’ TRUST remains the “legal entity” that represents the interests of our homeowners.)

A nomination was made for Jill Towers, whose term expires this year, to continue to serve as a trustee. The approval vote was unanimous.

The three winners of the door prizes were: Forrest Ferrill, Bonnie Williams and Sean Nelligan.

Colin reviewed the new protocols for homes that are rented out for the summer (Airbnb, etc). The meeting adjourned at 9:00 pm and beach passes were distributed.

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Thank you.
/colin

Colin Towers
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Lakefield Farms Trust
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