



February 19th, 2024

Dear Lake Chelan Shores Timeshare Owners;

The Lake Chelan Shores Timeshare Association (TSA) Annual Meeting has been scheduled for Monday, March 18th, 2024, at 6:30 pm via Zoom Meeting.

Join Zoom Meeting

<https://us06web.zoom.us/j/87097605466?pwd=mNJrWSblifDSvk1SFc60i3uYJ2UHE5.1>

Meeting ID: 870 9760 5466

Passcode: Shores2024

The Lake Chelan Shores Home Owners' Association (HOA) Annual Meeting has been scheduled for Tuesday, March 19th, 2024, at 6:00 pm via Zoom Meeting.

Join Zoom Meeting

<https://us06web.zoom.us/j/81805664639?pwd=vvQIEJ0ORuAyuloeaaiQeaxlBzL1hk.1>

Meeting ID: 818 0566 4639

Passcode: Shores2024

A copy of both the TSA and HOA 2024 Annual Meeting Packets will be on lakechelanshores.com in the Resource Center.

For the TSA, included in this packet will be: Enclosure (1) the TSA General Proxy, Enclosure (2) the TSA Resolution for Excess Funds, Enclosure (3) the 2023 TSA Annual Meeting Minutes, and Enclosure (4) the 2024 TSA Annual Meeting Agenda. **Please make sure to complete both sections of the TSA proxy.**

For the HOA, included in this packet will be: Enclosure (5) the HOA General Proxy, Enclosure (6) the HOA Resolution for Excess Funds, Enclosure (7) the 2023 HOA Annual Meeting Minutes, and Enclosure (8) the HOA 2024 Annual Meeting agenda. We will be electing one director to serve on the HOA Board. **Please make sure to complete all 3 sections of the HOA Proxy.**

The proxies will allow you to cast your vote in the event you cannot attend the meeting. If you cannot attend, please return the enclosed proxies.

During the open forum, there will be an opportunity for owners to ask questions. Please email any questions or discussion topics to manager@lakechelanshores.com prior to the meeting. These questions will be answered at the meeting.

Please see the backside of this form on how to fill out your proxies

Here is how to fill out the proxy:

1. At the top of the form please fill out your name, unit # and indicate your appointed proxy.
2. Place an "X" next to the candidate for whom you are voting, or you may leave the ballot section blank in which case your proxy will be allowed to cast your vote at his/her own discretion.
3. In the case of the Resolution, place the "X" next to your vote.
4. The space to cast your vote is positioned between the bold lines on the proxy.
5. Please remember to sign the proxy at the bottom.
6. Please return your proxy no later than Tuesday, March 12th, 2024.

Thank you for your participation.

Sincerely,

Daniel McCrary
General Manager

GENERAL PROXY/BALLOT
Lake Chelan Shores Time Share Association
March 18th, 2024

I/We _____ (Please Print)

Own Unit(s) _____ at Lake Chelan Shores and do hereby appoint

_____ (Name of Proxy Holder – Please Print), or if left blank, the General Manager, Daniel McCrary, as a proxy to attend the annual meeting to be held on **March 18th, 2024** with full power to vote and act for the undersigned, according to the Unit(s) relative to which the undersigned would be entitled to vote if personally present at such meeting and revokes all former proxies given by the undersigned relative to such unit(s).

This portion of the proxy is for the purpose of accepting the proposal of IRS Revenue Ruling 70-604 at the 2024 Annual TSA Meeting and for no other purpose. I hereby direct the above-named proxy holder to vote as indicated below:

It is proposed that any excess membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

Signify one of the below by checking the box

- Accept the above proposal**
- Reject the above proposal**

This portion of the proxy is to approve the 2023 Annual meeting minutes.

Approval of 2023 Annual Meeting Minutes

- Approve**
- Reject**

THIS PROXY MUST BE SIGNED TO BE VALID.

Owner Signature (s) _____ Date Signed _____

_____ Date Signed _____

Owner Address: _____

*** Note* Please return this Proxy/Ballot no later than March 12th, 2024.**

RESOLUTION OF LAKE CHELAN SHORES

Association Resolution for Revenue Ruling 70-604 Election – Excess Income Applied to the Following Year’s Assessments

WHEREAS, the Lake Chelan Shores TSA is a Washington corporation duly organized and existing under the laws of the State of Washington; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and behalf of the Lake Chelan Shores TSA:

RESOLVED, that any excess membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the meeting of Lake Chelan Shores TSA.

BY: _____
President

ATTESTED: _____
Secretary

Lake Chelan Shore TSA
Annual Meeting Minutes

March 20, 2023

The meeting was called to order at 6:35pm (via Zoom Video) by President Jenny Anderberg.

Board Members in attendance and introductions made:

Jenny Anderberg, President
Kathy Bendixsen, Vice President
Bob Fojtik, Treasurer
Cindy Josephson, Secretary
Al Wickstrom, Director

Also in attendance – Daniel McCrary, Lake Chelan Shores Manager; Debbie Jones, Lake Chelan Shores Bookkeeper; owners in attendance: Cathy Devine, Don & Michele Power, Tammy Weisser, Patti Gudmundson, Phil Fordyce, Gregg Taylor, Palmer Smith, Georgia Tolas, Chris Featherstor, Judy Johnson, Kara Crum, Doug Sanford, Nicole Rogers (for Rob Bogart).

Owners were asked if there were any formal nominations for Officers from the floor. There being none, voting took place by online poll and proxies. On the ballot for TSA Officer were Kathy Bendixsen and Bob Fojtik. Both were re-elected for another term. Voting also took place for approval of the March 2022 general meeting minutes and the resolution to roll over excess Operations funds. Both passed.

Daniel McCrary presented a power point providing information of upgrades and projects that have taken place during the last year and also an overview of upcoming TSA projects.

Bob Fojtik gave a brief summary of the TSA finances.

Kathy Bendixsen updated everyone on refurbishment projects.

Meeting was adjourned at 7:08pm.

Respectfully Submitted,
Cindy Josephson
TSA Secretary



**LAKE CHELAN SHORES TIMESHARE
ASSOCIATION ANNUAL MEETING AGENDA
March 18th, 2024 at
6:00 PM via Zoom
Meeting**

1. Call to order
2. Roll Call of Board Members
3. Determine Quorum
4. Introduction of Head Table (Zoom)
5. Approval of Annual Meeting Minutes from March 20st, 2023, Vote for Resolution on Excess Funds, and Last Call for Ballots (Zoom Poll).
6. Manager's Report: Daniel McCrary
7. Finance Committee –Bob Fojtik
8. Refurbishment Report – Kathy Bendixsen
 - a. Completed items
 - b. Upcoming projects
9. Open Forum
10. Call for Adjournment

GENERAL PROXY/BALLOT
Lake Chelan Shores Home Owners' Association
March 19th, 2024

I/We _____ (Please Print)

Own Unit(s) _____ at Lake Chelan Shores and do hereby appoint

_____ (Name of Proxy Holder – Please Print), or if left blank, the General Manager, Daniel McCrary, as a proxy to attend the annual meeting to be held on **March 19th, 2024** with full power to vote and act for the undersigned, according to the Unit(s) relative to which the undersigned would be entitled to vote if personally present at such meeting and revokes all former proxies given by the undersigned relative to such unit(s).

This portion of the proxy is for the purpose of electing Directors at the 2024 Annual Meeting and for no other purpose. I hereby direct the above-named proxy holder to vote as indicated below:

ALL (Time Share and Full Share) OWNERS

I vote to elect the following nominee(s) to the Lake Chelan Shores Home Owners' Association Board of Directors: (Directors positions are for a three-year term.)

VOTE FOR ONE

Geoff Revelle (incumbent)

Write-In Candidate _____

This portion of the proxy is for the purpose of accepting the proposal of IRS Revenue Ruling 70-604 at the 2024 Annual Meeting and for no other purpose. I hereby direct the above-named proxy holder to vote as indicated below:

It is proposed that any excess membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

Signify one of the below by checking the box

Accept the above proposal

Reject the above proposal

This portion of the proxy is to approve the 2023 Annual meeting minutes.

Approval of 2023 Annual Meeting Minutes:

Approve

Reject

THIS PROXY MUST BE SIGNED TO BE VALID.

Owner Signature (s) _____ Date Signed _____

_____ Date Signed _____

Owner Address: _____

*** Note* Please return this Proxy/Ballot no later than March 12th, 2024.**

RESOLUTION OF LAKE CHELAN SHORES

Association Resolution for Revenue Ruling 70-604 Election – Excess Income Applied to the Following Year’s Assessments

WHEREAS, the Lake Chelan Shores HOA is a Washington corporation duly organized and existing under the laws of the State of Washington; and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service;

NOW, THEREFORE, the members hereby adopt the following resolution by and behalf of the Lake Chelan Shores HOA:

RESOLVED, that any excess membership income over membership expenses for the year ended December 31, 2023, shall be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

This resolution is adopted and made a part of the minutes of the meeting of Lake Chelan Shores HOA.

BY: _____
President

ATTESTED: _____
Secretary

**Lake Chelan Shores Homeowner's Association
Annual General Membership Meeting Minutes
March 21, 2023**

The meeting was held at 6:00 p.m. on March 21, 2023 by Zoom.

Roll Call of Board Members

Board members attending the meeting were as follows:

Bob Fojtik–President
Geoff Revelle – Vice President
Arne Hedeem – Secretary
Arne Einmo – Director
Greg Wege – Treasurer
Alan Lamsek -- Director
Jenny Anderberg – Director / (TSA Board President)

Also in attendance was General Manager Daniel McCrary and several owners.

The meeting was called to order at approximately 6:00 pm by President Bob Fojtik.

Voting

Members were asked if there were any nominations from the floor.

Having no nominations from the floor, an online voting poll was initiated to vote on the following and votes counted;

- Approval of the March 15, 2022 HOA General Membership Annual Meeting Minutes
- Resolution for Revenue Ruling 70-604 to roll over excess Operations Funds
- Election of Board of Director election candidates

Quorum Determination and Announcement of Election Results

President Fojtik announced that there was a quorum, that votes were tabulated, and that Bob Fojtik, Alan Lamsek, and Greg Wege were reelected to the Board of Directors.

The March 15, 2022 HOA General Membership Annual Meeting Minutes were approved.

The Resolution to roll over excess Operations Funds was approved.

Manager's Report

Manager Daniel McCrary reported on the following and presented a PowerPoint presentation:

2022 Accomplishments

- New Heating Duct in the Maintenance Shop
- Repaired Broken Boat Launch Dock
- Repaired EZ dock from storm (x2 storms)
- Purchased New Dump trailer for hauling away Driftwood
- We had the entire property surveyed.
- New hot tub cover
- New Swim Island (Otter Island)
- New water dispenser in the Workout / Racquetball court area
- New horseshoe pit wood
- Fixed the Engine in the gas golf cart
- Replaced the Pool Pumps in Pools 4, 12, and also the main pool
- Planted 6 Arborvitae in back of building 4
- Green Screen Installed on the far end of Tennis Court
- Repaired the fence behind building 9
- Replaced/Repaired steps on the 19 and 20 buildings
- Renewed a 5-year contract with Local Tel for Internet
- Installed all new grill grates on BBQs by the fire pit
- We installed several geese lights along the waterfront area
- Purchase 2 new “No Wake Zone” Buoys
- Separated the propane tanks for the 19 and 20 buildings
- All the cracks were sealed in the asphalt around the resort
- We purchased a new small boat for maintenance
- Replaced breaker for irrigation pump by waterfront
- We fixed/replaced 2 carport posts
- Replaced the pump for the hot tub jets
- Purchased a golf cart just for security for 2023
- Upgraded all of the Wi-Fi equipment in all of the building
- Trimmed the big trees along the waterfront
- We launched our new website the first month of 2023

Looking Forward to 2023

- Resort wide Asphalt Sealing
- Resurface the Kiddy Pool
- Paint the Chimney Caps
- Replace the big riding lawn mower
- Continue replacing vapor barriers under buildings
- Replace dock sections
- Replace water line to laundry room

Finance Committee Report

Treasurer Greg Wege provided 2021 Year End Financial Report(s)

Treasurer Greg Wege reported as follows:

- Financial Report

Revenue year to date (as of December 31, 2022) is \$1,449,325 which is \$65,715 higher than budget:

ORP is \$233,710 which is \$33,695 higher than budget.
Maintenance is \$19,058 which is \$1,558 higher than budget
TSA M&O Fees is \$246,044 which is on budget
TSA "Per Turn" is \$28,800 which is \$3,450 lower than budget

Expenses year to date are \$1,441,165 which are \$57,556 higher than budget. Expenses include \$160,000 of reserve contributions from Operations through December 31, 2022. This is \$63,850 in excess of reserve contributions budgeted year to date.

Salaries and Benefits are \$544,008 which is \$84,641 lower than budget.
Maintenance and Grounds is \$177,343 which is \$68,206 higher than budget
General Admin is \$152,754 which is \$4,558 higher than budget
Recreation is \$42,357 which is \$6,037 higher than budget
Utilities are \$364,704 which is \$454 lower than budget

Net Operating Income YTD is \$8,159 which is \$8,159 higher than budget.

Past due accounts as of December 31, 2022 per the HOA Treasurer's Report are as follows:

- 19 TSA Units over 61 but less than 90 days
- 4 TSA Units over 90 days (most sent to collection)
- 4 Full Share Units over 30 days (letter has been sent)

- Reserve Accounts

Treasurer Wege reported on the movement of accounts to stay under FDIC insurance limits and on CD investments to take advantage of higher interest rates available.

- 2023 LCS Annual Budget Ratification Meeting

The 2023 LCS HOA Annual Budget Ratification Meeting was held on December 15, 2022 at 6:00 pm via Zoom. The 2023 budget was adopted.

Open Forum

The following items were discussed:

Owners expressed their concerns regarding the dog rule changes. Several dog owners offered to participate on a dog committee. They were asked to send their names to Daniel.

Owners asked about the use and availability of the upstairs “owners’ lounge” room in the office building.

Several owners asked about an owner social function Memorial Weekend.

An owner asked about the lack of securing water heaters to prevent them from tipping over.

Several owners expressed their appreciation for the work of the staff and Board members during challenging times.

The meeting was adjourned at approximately 7:35 pm.

Arne Hedeem, Secretary



**LAKE CHELAN SHORES HOMEOWNERS
ASSOCIATION ANNUAL MEETING AGENDA
March 19th, 2024 at
6:00 PM Zoom
Meeting**

1. Call to order
2. Roll Call of Board Members
3. Determine Quorum
4. Approval of Annual Meeting Minutes from March 21st, 2023, Vote for Resolution on Excess Funds, and Last Call for Ballots (Zoom Poll)
5. Manager's Report: Daniel McCrary
6. Finance Committee – Greg Wege
 - a. 2023 Year-End Financial Report(s)
7. Open Forum
8. Announcement of Election Results
9. Call for Adjournment