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Happy Autumn



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Dee_Ryder@Verizon.net

Volume 9– Issue 7

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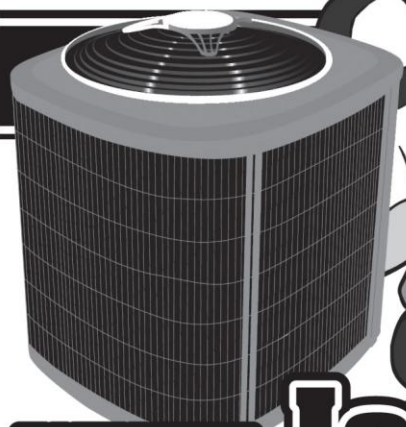
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Oct 3rd at 7:00PM

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Rental Units in Lake Heron

There is a generally agreed upon rule in the real estate industry that once a community exceeds 15% of units rented, rather than owner-occupied, the community is in a precarious position. As the percent of rental units increase the desirability and marketability of the community declines. Values and prices drop.

Back in 2004, the board recognized Lake Heron was reaching the 15% level and they presented to the membership an amendment to the Deed Restrictions to eliminate investor purchases of units for the purpose of rental. That amendment was approved by the membership in January of 2005.

Why is this history important now? The economy has shifted away from ownership-for-occupancy and towards rentals once again. We all know what has happened to the real estate market and to the value of our homes. Again Lake Heron has exceeded the 15% level of rentals and it will be some years into the future before the ownership-for-occupancy market recovers. Without some additional action by Lake Heron the desirability of ownership here is at risk and recovery of prices will be impaired.

I want to make this point clear to everyone. There are some great renters in Lake Heron, individuals who take care of and have pride in their home. We certainly value their residency and their contribution to our community. The problem is both a systemic economic problem across the entire country, as well as a few renters who become specific problems for the community. In 2005, the board implemented some of the amendment passed, specifically the 12 month restriction on ownership transfer before renting and an information form about new renters. The 12 month rule has worked exceptionally well. However, some landlords may not have provided the information form and we did not follow up as closely as we probably should have.

This will change! Two provisions of the 2005 amendment were not put into place at that time because the board, in 2005, did not think they were needed to meet the community's need. They were right, for 2005 through 2008, but times have changed.

Continued on page 4

The board will notify membership that effective on January 1, 2012, two rules in the 2005 amendment will henceforth be implemented. Number one; a deposit of \$500 will be required along with any lease entered into after January 1, 2012, said deposit to be held against any damages, or fines, caused by the renter for damage to the exterior of the property or the Common Area that the association must repair. This deposit is in addition to any deposit the owner requires. Number two, the owner must include with his/her lease a Lease Addendum from Lake Heron Homeowner's Association, Inc. That lease addendum must be signed by all the adults living in the residence. That lease addendum provides that in the event of a Deed Restriction violation that the tenant does not cure then the Owner shall require the cure or terminate the lease for cause. Further, that upon failure of the Owner to evict, the Association has the legal authority to evict and recover the association's legal expense from the owner.

Very soon each landlord and rental agent in Lake Heron will be provided with copies of the Information Form and Lease Addendum, together with directions for their use.

~John Copeland, President, Lake Heron

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Amendments Proposed for January Membership Meeting

In January at the annual Membership Meeting there will be several items on the agenda on which the entire membership will vote. Several amendments to the Deed Restriction are just clean-ups and require a 67% vote approve. One amendment to the By-Laws will require a 75% plurality to pass.

The problem we seek to solve with the By-Law amendment is what academics refer to a lack of *industrial memory*. Simply it means knowing what has gone on before, or not re-inventing the wheel. When new members are elected to the board there is typically a six month learning period, and the board usually has only eight business meetings a year. If that new director is also appointed to an officer-ship the first six months can be especially challenging with the potentiality for mistakes being even higher.

In managed communities such as ours the current thinking is that directors should serve two years to be most efficient and effective. Community Association Institute (CAI) research reports that staggering two year terms also provides for *industrial memory* on the board at all times. Staggering means that all five directors are not elected at the same time.

With a five director board two or three directors would be in their second year with the others in their first term. The following year the opposite would apply and the board would have continuity and be more stable.

That's how it works if all directors only serve a two year term. Directors can run for re-election as often as they want and the membership can return them to office if they feel the candidate has done a good job. In other words, staggered terms don't limit directors to two years, but it protects the association from a situation where an entire board might turnover, and all the directors have to learn new roles at the same time.

The legal language to put staggered terms into the By-Laws is very difficult to follow. Our By-Laws provide for either a three person board or a five person board, and we don't propose to change that. So the amendment language must include the possibility for both size boards. I'll re-print the actual amendment language in this article, but first I'll attempt to explain what it means.

In January, 2012, (an even year) each candidate for director will run as usual. The newly elected directors with the two highest votes will be elected to serve a two year term. The other three will serve a one year term. In 2013, (an odd year) there will only be three openings to fill and they will be for a two year term. In 2014, (and even year) there will be three openings and those elected will serve a two year term.

Amendment

Article V, Section 1 of the By-Laws is amended to read as follows:

Section 1. The affairs of the Association shall be managed by a Board of not less than three (3) or more than five (5) Directors, the exact number to be determined by the membership from time to time. Each member of the Board shall serve for a term of two years or until such time as his successor is chosen. Directors shall serve staggered terms. In order to implement the staggered system, in the 2012 election, two (2) Directors shall be elected to two (2) year terms and three (3)

Continued on page 6

Directors shall be elected to a one year term. In the 2013, an odd number of Directors (1 or 3 depending on the size of the Board) shall be elected to two year terms. In all subsequent elections an even number of Directors shall be elected in even years. With the specific number to be dependent on the size of the Board utilizing the procedure specified in this section. I hope every member of Lake Heron HOA will vote, either in person or by mail, at the January membership meeting. It takes a 75% agreement to make this addition. I have no problem with the community's decision, whichever way it goes. But if we get anything less than 95% of the community voting, that is just a terrible reflection on Lake Heron.

John Copeland
President of the Board

Did You Know -----?

- * Bedding Begonias come in two shades of leaves. The green leaf enjoys a semi-shady location. The bronze leaf does better with more sun. Begonias are a fall/winter/spring plant in Florida.
- * When planting anything in a pot you can substitute a coffee filter for broken clay shards, or gravel to keep the soil from draining out.
- * If you dead-head crape myrtle blooms the tree will often times bloom a third time in the same year. Add a little "bloom buster" to the soil to encourage them.

Park/Garden Area

When depositing clippings in the **Green Waste Pile** please stack them as high as you can and deep into the enclosure. It costs the same to haul to the dump a dense heavy pile as it does a loose pile that sticks out of the enclosure and appears full. It costs \$400 each time we empty the waste pile. ~Submitted by Ruth Copeland



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LAKE HERON'S PARK BRICK PROJECT

Lake Heron's Park Committee has embarked on a development program to raise money to finance the improvement and beautification of the Park decor.

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Thank you for your support.

<u>Volunteers</u>	<u>Name</u>
Board (President)	John Copeland
Board (VP)	Ron Bowman
Board (Secretary)	Rita Bell
Board (Treasurer)	Max Saus
Board (Director A.L.)	Nelson LeMarquand
Grounds	
Michele Corso	Irrigation - Ruth Copeland
Craig Mellinger	
Carole Saus	
Ruth Copeland (Chairperson)	
Architectural Control	Linn Torres (Chairperson)
	Max Saus
	Nelson LeMarquand
Finance	John Copeland
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RV Park	Max Saus
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	Herb Bell
Rec Center	
Ed Martinell	Barb Kawczynski
John Copeland	Bill Beck
Pam Schwebel	Phil Simmons
Club House Reservations	Ed Martinell
Park	
Barbara Kawczynski	Ron & Lori Bowman
Dan & Carolyn Coe	Ruth Copeland
Michele Corso	Lucy Cusack
Carol Fraser	Linn Torres
Carol Saus	Pam Schwebel
Parking Enforcement	Kim Bonk
	Linn Torres
Social Committee	Barb Kawczynski
	Carolyn Coe
Newsletter Delivery	
Jana Nales	Lucy Cusack
Carol Fraser	Sherry Williamson
John Copeland	Betty Joe Lyons
Maria Saldarriaga	
Newspaper Recycling	Ron Bowman
Newsletter	Dee Ryder
Website	Pete Bonk
Lake Heron HOA Contact Information:	
Pres. John Copeland - 813-948-0854	
Clubhouse: Ed Martinell - 813-948-8043	

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The HOA meeting schedule as approved is;
 Oct. 3, Nov. 14 and Dec. 12.