

Pinnacle Lake Estates

102 Skyline Dr. South
New Florence, MO. 63363

Address Correction Requested

Pinnacle Lake Estates Association

2021 Annual Meeting Notice and Newsletter

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Board Members

President	Dan Latham
Vice President	Tim Ryan
Treasurer	
Admin Secretary	Tara Wallace
Rec. Secretary	Barbara Baker
Roads	Charlie LePage
Security	Mark Hodge
Architecture	Rick Martin
Special Projects	Rachel Haney

Pinnacle Lake News

Pinnacle Lake Estates

636-585-2226 pleoffice@centurylink.net 102 Skyline Dr South, New
Florence, MO 63363
www.pinnaclelake.com

Important Notices!

The annual meeting notice is enclosed. Please plan to attend as your vote counts!

Monthly Board meetings are the first Saturday of each month. If you have a question or suggestion, please attend a meeting. They start at 9:00 AM at the administration building and are open to all members.

October 2, 2021
November 6, 2021
December 4, 2021

All lot owners are welcome and encouraged to attend the monthly board meetings.

Winter Office Hours

Beginning November 1, 2021, the office will be open Monday, and Thursday from 8:30 AM – 12:30 PM. Cheryl will also be available the 1st Saturday of each month before and after each Board meeting to assist you with items you may need, such as registering a boat, filling out lot improvement applications, etc. During Board meetings, no assistance will be available. Messages can be left on the answering machine at the office and will be answered in a timely manner.

Inclement Weather Policy

The office will follow both Warren & Montgomery County school districts decision to close. If either school is closed due to weather the office will be closed as well.

... Still to Come...

Reminder: Bragging Rights fishing ends on September 6th. The winners will be notified.

October 9th – Fall workday. Look to join in at 8:30 AM to do your part. Meet at the bathhouse area and bring basic tools and work gloves.



Bathhouse Closing

The bathhouse is scheduled for closure on Saturday, October 9th, sooner if cold weather becomes a problem. It will remain closed until next spring. A portable toilet will be placed near the bathhouse in the normal winter configuration.

Gate Cards

If you are a new lot owner with all assessments paid in full at Pinnacle Lake Estates, you are entitled to one free gate card. Up to two additional gate cards may be purchased by the lot owner at a cost of \$25 each. Contact the office for proper procedure for requesting additional gate cards. Please report any lost or stolen cards so the card can be locked out. The card can be replaced by payment of the \$25 Fee.

Lot Improvement Permits

Please remember that you need to obtain an approved permit BEFORE you start on your improvement project. Once you turn in your application, the Board will review it at the next regularly scheduled board meeting. You will receive notification of the Board's decision within 30 days of the date of the board meeting. If you have any questions on the permit process, please contact the office to clarify your questions. You can obtain an application for permit from the Pinnacle Lake website or from the office.

Special Assessments for Lake Preservation

Special Assessments are \$275.00 per year, due March 1st of each year, for three years, starting in 2020. The next payment is due March 1, 2022.

Annual Assessment

Annual assessments were due July 1, 2021.

Primary Lot: \$366.00 Secondary Lot: \$80.00

Delinquent assessments shall accrue interest at the rate of Eighteen (18%) per annum on the unpaid principal balance, calculated from the due date through and including the date full payment is received per PLE Covenants & Restrictions.

Special Assessments and Annual Assessments must be paid separately.

We accept credit/debit card payments. Please contact the office to make a payment.

Lot Owner Information Update

If you have any changes to your contact information, please send them to the office by phone or email.

Security Reminder

If you are following lot owners through the gate, please be courteous and show your gate card. Security related incidents can be reported by email to reportple@gmail.com.

Lake Preservation Announcement:

Due to the overwhelming input from lot owners, the passage of the Special Assessment, and the necessity to act on the preservation of our waterways, the Lake Preservation Committee has begun addressing the tributaries of Pinnacle Creek and Mary White Hollow Creek.

After years of interviews, meetings, and receiving bids, we have finally started the project. All companies interviewed agreed we needed to address the two main tributaries first, and then move onto dredging the channels. We have chosen a reputable contractor near our area but not associated/from within Pinnacle Lake. We are first addressing the issues of what comes into the lake from those two largest creeks and then we will begin dredging those two coves to allow boat traffic.

We need you to be aware of the work in the tributaries and coves and stay at a safe distance so the work can continue. Please note the main body of water in the lake will not be affected for usage while this is being done. Work began June 1, 2021.

Trash Dumpster Reminder and Update

Lot owners are reminded that the trash dumpsters are for household garbage only. They are not a dumping ground for lot owners' bulky items. A list of acceptable items to be placed in the dumpsters is below. PLE will levy fines for lot owners who abuse this privilege, and these fines will be enforced with liens on the lot owners' property. Cameras have been installed to help monitor who is abusing PLE trash policies. We are also seeing a significant increase in non-lot owners getting into PLE during the week and using the dumpsters for their own benefit when security is not around. License numbers of non-lot owners trespassing on PLE property should be reported to law enforcement and to PLE security.

Beginning on fall workday, a large roll off dumpster will be available for a limited period to allow lot owners to discard bulky items that do NOT belong in the regular use dumpsters. Lot owners are urged to only place permissible items in that dumpster which will be listed on the dumpster. Perhaps providing this extra service will reduce the number of illegal items being placed in the trash dumpsters.

- TRASH DUMPSTERS are provided for Association members only at the boat-dock and picnic area. They are for **normal trash only** and are **NOT** to be used for tires or car parts of any kind, batteries other than household type, hazardous waste, concrete or bricks, thick or heavy metal items, all appliances including TV's, furniture, boats, lawn mowers, lawn chairs, BBQ pits, fluid drums of any size, ETC. Trash must be put inside the dumpsters. Drivers may not pick up scattered waste; if they do PLE will be charged. Lot owners observed by security camera in violation of illegal dumping will be assessed any fees charged to PLE. (Class 3 violation, per PLE's Recreation Rules & Regulations)

Assessment Increase 3%/year based on Cost of Living.

Year	Yearly Assessment	Typically, PLE Collects 85% of Assessments	100% Collection of Assessments
2018	\$335	138,617.58	163,079.50
2019	\$345	142,390.54	167,518.29
2020	\$355	146,276.70	172,090.23
2021	\$366	150,279.44	176,799.34
2022	\$377	154,402.26	181,649.72
2023, 2024, 2025...	\$377	154,402.26	181,649.72

Projects that will require attention during the next 5 years.

- ❖ Bath House
- ❖ Dam Maintenance
- ❖ Maintenance Employee
- ❖ Beach Wall
- ❖ Beach & Picnic Area
- ❖ Increase Trash Budget
- ❖ Creek & Retention Pond Maintenance
- ❖ Guard Shack
- ❖ Security/Courtesy Officer

2021 Special Lot Owner Meeting Notice to vote on changes to PLE By-Laws and Covenants and Restrictions.

As noted during the Annual Meeting last year, the PLE Board, with the help of the By-Laws and Restrictions Committee, has been reviewing our current documents to bring them up to date. At the 2020 PLE Annual Meeting the proposed amendments to these documents were provided, generated over the last year from lot owners and the Committee. Since that time, the Committee has received very little feedback from lot owners about these changes. Our PLE HOA attorney has also reviewed our documents and came back with additional proposed revisions. At the 2021 Annual Meeting in September lot owners will be provided with finalized documents that indicate the exact changes that are being proposed and will require lot owner approval. Lot owners will need to make a concerted effort to review these documents before a Special Lot Owner Meeting this fall. Information about the date, location, and procedure for voting on these amendment changes will also be given at this year's Annual Meeting. A majority approval of all in attendance at the Special Meeting is required to accept the changes.

Pinnacle Lake

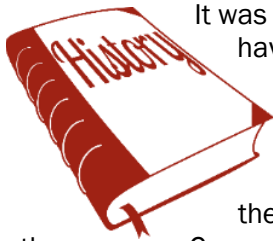


A Rock
Solid Good
Time

What's Happening with Primary and Secondary Lots

Beginning on January 1, 2022, any lot sold at PLE will be considered a Primary Lot and assessed as a Primary Lot. All lots currently designated as Secondary Lots through December 31, 2021, will remain Secondary Lots and continue to be assessed as Secondary Lots (grandfathered in). Only upon the sale of a Secondary Lot on or after January 1, 2022, will that lot be irreversibly converted to a Primary Lot, regardless of any other lots the buyer of said lot owns. The only effect this will have on current lot owners is if he/she/they decide to buy another lot after December 31, 2021.

A Little History



It was recently brought to the Board's attention by our HOA Attorney, Jaime Carr, that PLE Covenants have not always been set up to support Primary and Secondary Lots. The original Restrictions established by the Developer in 1964, did not provide for Secondary Lots or any lots paying a smaller assessment fee. The concept of Primary and Secondary lots was not introduced until the revision of the Restrictions in 1989, 25 years later, when it was first mentioned that "The Trustees reserve the right to assess a lesser amount for additional lots." It was in 1994 that the Bylaws changed to set a lower amount for "additional lots." This wording was also added to the Covenants and Restrictions in 1998.

When the Bylaws and Covenants and Restrictions were amended in 2002 in their entirety by the 4th Revision to the 4th Amendment, the first sentence in Section 8 stating, "*Pinnacle Lake Association, Inc is herewith authorized to levy annual assessments against the property owners in Pinnacle Lake Estates such assessment not to exceed \$150.00 for first lot and \$25.00 for each additional lot*" was deleted and replaced with '*Any increase in assessments to be levied against lots may only be approved by a majority vote of eligible members present at an annual or a specially called meeting.*' Accordingly, the Board has been advised by their legal counsel that this Revision to the 4th Amendment effectively removed all reference to, and thus the legal standing for the additional lots (hereinafter "Secondary Lots") from all PLE's governing documents. This means that for nearly twenty years the Secondary Lots have been paying less, when they should have been paying the same assessment amount as the first, or Primary Lots.

Financial Implications

The above situation has resulted in artificially lowered the Association's budget, causing Primary Lots to pay more than their fair share, and prevent the Association from providing many services requested by lot owners. As Secondary Lot assessments increase, the Association's usable budget also increases. The Association recognizes the hardship that may result by now requiring all Secondary Lots to pay the same assessment as the Primary Lots when the owners of multiple lots have been paying less on their Secondary Lots for approximately 27 years, since 1994. Therefore, the Association determined the fairest way to address this issue is to grandfather in the current Secondary Lots and give almost four months of notice before this change takes effect.



2021 Annual Meeting Notice

The Pinnacle Lake Estates Annual Meeting will be held September 11, 2021, at **Montgomery County High School, Montgomery City, Missouri 63361 at 9:00 am (enter the building with the large Wildcat logo)**. This is an important meeting where lot owners can let their opinions be known about decisions PLE is making, such as these below:

Decisions, decisions, decisions . . .

PLE has begun the Lake Preservation work, however we need those funds to be backed up with an ongoing budget for creek and retention pond maintenance. See the cost increase below.

PLE is experiencing a significant increase in new lot owners and the resulting increased demands on lake infrastructure. As a result, the Board seeks two part-time positions – a Security/Courtesy Officer to oversee our security team and a maintenance person to make repairs and improvements. See the cost increases below.

It has been suggested that PLE open the Boat Slip Lottery Drawing to all, and no longer allow “grandfathering-in” of boat slips. The PLE Board wants lot owners to have a say in this decision.

Due to the increased numbers of boats and personal watercraft on the lake, water safety is becoming a concern. It has been suggested that Personal Watercraft (*The United States Coast Guard defines a personal watercraft, amongst other criteria, as a jet-drive boat, less than 13 feet (4 m) in length*) be banned, and if approved by lot owners, effective as of January 1, 2022.

The following items will be voted on:

- ❖ Election of 3 Board Members
- ❖ Increase in all Annual Assessments of **\$35.00** for **Creek and Retention Pond Maintenance**
- ❖ Increase in all Annual Assessments of **\$30.00** for the hiring of a **Security (Courtesy) Officer**
- ❖ Increase in all Annual Assessments of **\$25.00** for the hiring of a **Maintenance Employee**.
- ❖ Change Boat Slip Lottery Drawing to no longer allow “grandfathering-in” of boat slips.
- ❖ Ban the use of Personal Watercraft.

All increases in assessments will apply to grandfathered in Secondary Lots as well.

If passed, the above increases will be effective for the 2022-2023 Annual Assessments due July 1, 2022.

Election of 3 new members of the Board of Trustees

The membership will be voting for three new members of the PLE Board of Trustees. Lot owners in good standing may be nominated or self-nominate if they wish. A lot owner interested in running as a candidate for the Board, should submit a short biographical introduction to the office via mail or e-mail by Tuesday, **September 7th** at 12:30 pm.

The Board is comprised of nine members who include five officers and four committee members. Each Trustee is assigned a specific office or committee agreed upon by all the Trustees present immediately following the Annual Meeting.

All candidates should have the **overall best interest of Pinnacle Lake** in mind on all issues that come before the Board and be able to **attend monthly Board Meetings and Specially call Board meetings when necessary**.

Proxy Designation

We encourage all members to attend the annual meeting. **YOUR VOTE COUNTS!** If you are unable to attend the annual meeting, please use the enclosed proxy form. You may designate another lot owner in good standing or a Board Trustee to vote for you; however, your signature on this form must be notarized for your proxy vote to count. Please mail or deliver your proxy to the **Pinnacle Lake Office, 102 Skyline Drive South, New Florence MO 63363**. **It will be given to the person you designate at the meeting.** All proxies **must** be received no later than 12:30 pm on September 7, 2021.

PINNACLE LAKE ESTATES ASSOCIATION, INC

PROXY

I, THE UNDERSIGNED, HEREBY NOMINATE, CONSTITUTE, APPOINT AND DESIGNATE:

(Please print representative name)

to act as my true and lawful representative for the Annual Meeting of Pinnacle Lake Estates Association, Inc., to be held at, Montgomery County High School, Montgomery City, Missouri 63361, at 9:00 a.m., Saturday, September 11, 2021. I authorize and direct my said representative to vote on all matters to come before the meeting to the same extent I could if I were present.

Dated this _____ day of _____, 2021.

Name _____ Lot Number _____ Section _____
(Please print lot owner's name)

Owner Signature

STATE OF _____) ss

County of _____)

On this _____ day of _____, 2021, before me personally appeared _____ known to me to be the person whose name is signed to the foregoing instrument, and who acknowledged before me on this day that he/she executed the same voluntarily as his/her free act and deed.

Notary

All proxies must be received no later than 12:30 pm on September 7, 2021. Your proxy will be given to the person you designate at the Annual Meeting. If you do not know anyone to designate, you can designate a board member to vote on your behalf.

Please mail notarized proxy to:
Pinnacle Lake Estates, 102 Skyline Drive S, New Florence, MO 63363
