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# SLEHA Gazette

A Newsletter of the  
**SPIRIT LAKE EAST HOMEOWNERS ASSOCIATION**  
P. O. Box 217 Spirit Lake, ID 83869

July 1997

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## Board of Directors

Howard Shav, President 623-6237; Eric Redman, Secretary 623-4063; Brent Eggertsen, Treasurer 623-6086; Jesse Blocker, Member-at-Large 623-6001; Dave Carlson, R.A. Hansen Rep 1-509-467-0770 --

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## EMERGENCY MEMBERSHIP MEETING!

### Architectural Review Committee (ARC)

Blair Barney, Chairman 623-3486

Marge Dattel, 623-2040

### Audit Committee

David Haught 623-6180

Nancy Eggertsen 623-6086

### Road Committee

Paul Peloquin, Chairman 623-3642

Phil Potts, 623-4263

### Timber Management Committee

Bob Lloyd, 623-6070

### Newsletter Committee

Willi Hanson 623-3313



## Message From the Board

An **Emergency Membership Meeting** of the SLEHA has been scheduled for August 12, 1997, 7:00 pm at the Spirit Lake Elementary School Auditorium in Spirit Lake. The meeting is being called for the following reason:

After Kootenai and Bonner counties were declared disaster areas as a result of 1996's harsh winter, the federal government set aside "disaster relief" funds for damage repairs. We consulted with the Small Business Administration (SBA), the agency administering the funds, and SLEHA's legal counsel to determine if our roads legally qualified for disaster relief under the category "damaged or destroyed." Both SBA and our attorney determined our roads qualify under the

requirements established by the federal government. In our situation, the roads had deteriorated due to excessive snow fall and wet conditions; however, regardless of the prior condition of the roads, they became far worse after the harsh winter. As a result of this determination, we applied to SBA and have been approved for a low interest rate loan, pending a two thirds majority vote of the membership. All required insurance and accreditations would be in place before work could begin. The following summarizes the details, requirements, and status of this loan:

### Conditions of Loan:

- Total loan - \$108,000 @ 4% for 30 years
- Annual payments of \$6,544, including principal and interest.
- An assessment of \$26.18 per lot to cover the yearly payment.
- No prepayment penalty.
- An irrevokable lien would be placed on each lot. This lien would have NO effect on property owners' credit, and passes on to new owners after a sale.

### Conditions for Use of Money:

- Road materials and labor
- Cannot be used for equipment
- Receipts would be checked by the SBA, SLEHA Audit Committee, and SLEHA Board.
- Receipts must be kept for up to 3 years after the loan has been paid in full.

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- Lot #226, owned by SLEHA and the maintenance shop on the land, would be used as collateral for the loan.
  - Priority Work Areas
    - Both entrances up to and including adjacent circles
    - Most deteriorated areas along Liberty, St. Joe, Newman, Kelso, and CDA (shaping included).\*

\*Rocky areas, historically boggy areas after snow melt, and water flow correction.

Monthly Meetings All SLEHA property owners are invited to attend our monthly Board meetings. They are held the second Tuesday of each month (7:00 p.m.) at the Senior Center in Spirit Lake. If you have any questions, please contact any Board member.



Although this loan would not be enough to repair all of our roads, it would allow us to make major improvements to most, if not all, of the trouble spots.

Please attend this EMERGENCY MEMBERSHIP MEETING or send in a proxy. Remember, August 12, 1997, 7:00 p.m. at the Spirit Lake Elementary School Auditorium in Spirit Lake. Thanks.

**FOUND!** - Prescription glasses in black carrying case found on CDA Dr. around curve by Priest River Dr. Contact 623-5156

#### **COMMITTEES**

We are in need of volunteers for the ARC and Timber Management Committees. Please call any board member if you are interested in helping.

#### **SLEHA Board of Directors**

On May 12, 1997 we held our semi-annual meeting at Spirit Lake Elementary School. The attendance was not as good as we had hoped. Since we did not meet our quorum requirements, we were unable to elect a new board of directors. With the exception of Howard Shay, our President, all current board members are operating under appointment. We are looking for two (2) additional volunteers to serve on the Board. The CC&R change is still in limbo until a quorum can be attained.

Since the May meeting the Board voted to make Blanchard Circle (where CDA and Hayden Drives meet) a two-way road.

# BALLOT

## EMERGENCY MEMBERSHIP MEETING AUGUST 12, 1997

### ISSUE:

Vote on the issue of approving **Small Business Administration (SBA) Loan #DBL121170340-10** as summarized below:

#### Conditions of Loan:

- Total loan - \$108,000 @ 4% for 30 years
- Annual payments of \$6,544, including principal and interest.
- An assessment of \$26.18 per lot to cover the yearly payment.
- No prepayment penalty.
- An irrevokable lien would be placed on each lot.  
This lien would have NO effect on property owners' credit.

#### Conditions for Use of Money:

- Road materials and labor
- Cannot be used for equipment
- Receipts would be checked by the SBA, SLEHA Audit Committee, and SLEHA Board.
- Receipts must be kept for up to 3 years after the loan has been paid in full.
- Lot #226, owned by SLEHA and the maintenance shop on the land, would be used as collateral for the loan.
- Priority Work Areas
  - . Both entrances up to and including adjacent circles
  - . Most deteriorated areas along Liberty, St. Joe, Newman, Kelso, and CDA (shaping included).\*

\*Rocky areas, historically boggy areas after snow melt, and water flow correction.

**I/We accept the terms and conditions of SBA loan #DBL121170340-10**

\_\_\_\_\_ YES

\_\_\_\_\_ NO

**Comments/name (optional)**