

**MINUTES OF THE REGULAR MEETING
LAGO VISTA PROPERTY OWNERS' ASSOCIATION
BOARD OF DIRECTORS**

April 9, 2009

Recitation of Authority

The meeting of the Board of Directors of the Lago Vista Property Owners' Association was held at the Activity Center, 2601 American Drive in the Bluebonnet Room on Thursday, April 9, 2009 at 7:30 pm. Board members present were President David Freeman, Vice President Gary Gates, Treasurer Richard Gibson, Secretary Dave Shafford and Director Ginger Halsted. The Directors present are authorized Directors constituting a quorum for transacting business.

CALL TO ORDER

The meeting was called to order at 7:30 p.m. by President David Freeman. Three members were in attendance.

Open Forum

Mr. Freeman opened the Member Comments portion of meeting.

With no member comments, this portion of the meeting was closed.

Approve Minutes (Shafford)

Secretary Shafford presented the March 2009 Minutes for review. Motion to approve was made by Mr. Gates and seconded by Ms. Halsted. All in favor; minutes approved as presented.

Treasurer's Report (Gibson)

Mr. Gibson began by noting the amount of work already done towards the Bar-K Center demolition and reconstruction. He went on with the following:

- The audit is complete and should be ready for review within the next two months.
- Legal expenses exceeded the budget due to 1980's marina tax issues and associated attorney fees.
- Corporate insurance was reduced significantly due to staff initiatives and completed within a tight deadline.
- There will be no changes to the marina loan due to unfavorable interest rates.
- Capital projects have been reduced by approximately \$38K to facilitate work on the Bar-K Center.

He then reviewed Income and Expenses year-to-date and noted primary sources of income continue to be annual member dues, marina fees, and transfer fees. Substantial projects include the Bar-K reconstruction, 2009 gate installations, LVPOA Bylaws and PDD efforts. After reviewing the cash positions, he reviewed the Simple Sheet which compares 2008 with 2009, showing very comparable figures. Mr. Gibson opened the floor for questions or comments from the BOD and the members. No comments or questions arose. Mr. Gates made a motion to approve the February 2009 Financials and was seconded by Mr. Shafford. All in favor; financials were approved as presented.

General Manager's Report (Freeman)

- 1. Bar-K Restoration – Update:** Mr. Freeman reiterated Mr. Gibson's comments about the progress at the Bar-K Center and noted that the local newspaper, the LOG, ran an article regarding the reconstruction underway.
- 2. Parks & Gates Update:** Mr. Freeman stated that new modems are now installed at some of the parks. He explained the different access systems that have been explored and the resulting upgrade which allows real-time communication. The next park gate to be installed is at Arrowhead. Mr. Freeman also noted a conversation with Police Chief Danny Smith who was highly complimentary in regards to the improvements being made for park access and security.
- 3. Marina Loan Refinancing:** After carefully calculating the expense and new interest rate available, moving forward with refinancing the marina loan was unjustified.
- 4. 2009 Assessments Re-Billing Update:** Statistics regarding delinquent fees is posted on the website. Second quarter billing has gone out with notice regarding the fee schedule increases if annual fee remains unpaid.
- 5. Boy Scout Jamboree:** Roughly 250 Boy Scouts were granted use of the Campground a few weeks ago and they left the area in "better shape than they found it", being true to their pledge. They are also donating \$250 to the LVPOA as a thank you.
- 6. Member Misconduct:** Some months ago, an unnamed member came into the office and began berating the receptionist. Her actions were captured on video and she was sent a letter of reprimand by the General Manager at the time. She came in again recently and conducted herself even more badly. The police were called, the Office Manager did not file a report and no citation was issued but her name is now on record for the disturbance call. Mr. Freeman stated that this kind of behavior will not be tolerated as POA employees are simply trying to do their jobs. Mr. Gates interjected that the BOD has an obligation to provide a safe working environment for the employees. Mr. Freeman recommended a three-month suspension of her LVPOA privileges, since this is her second occurrence. Mr. Gates made a motion to approve the suspension and was seconded by Mr. Gibson. All approved; motion carried.
- 7. Legal Update – Bylaw Rewrite:** Mr. Freeman stated that the Bylaws have become very complicated over time, written and amended to accommodate certain circumstances. The LVPOA attorney is working on simplifying them. He stated that the BOD's position will be to adhere to the Bylaws and be responsible for instigating policies. The staff will then manage the policies. The objective is to have a first draft by the end of May.
- 8. Spring Newsletter:** Mr. Freeman said he is in the process of writing the newsletter and expects to have a draft completed by next Wednesday for the BOD's review.

Insurance Update on Hail Damage: Repair decisions are still in process, considering deductibles required versus the age of the individual vehicle. A new roof is needed at the office. Competitive bids will be obtained.

9. **Audit Update:** Mr. Freeman reported that the audit is complete. Mr. Gibson reported it is finished much earlier than last year but cost a little more. A summary of the audit report (attached) was provided as a handout to members attending the meeting.

ITEMS TO BE VOTED ON (Freeman)

No items other than Minutes and Financial Report as noted above.

OTHER BUSINESS

Ms. Halsted wanted to make the members aware that the BOD is reviewing all of the applications for General Manager. Mr. Freeman stated there have been 49 resumes submitted and the BOD is mid-way through evaluating them. They will select the top 6-8 contenders and proceed from there. The interview process is estimated to begin about a month from now.

No other business was discussed.

ANNOUNCEMENTS

The next meeting will be Thursday, May 14, 2009 at 7:30 p.m. at the Activity Center Bluebonnet Room.

ADJOURNMENT

The motion to adjourn was made by Ms. Halsted and seconded by Mr. Shafford. All in favor and the meeting was adjourned.

Dave Shafford, Secretary
Lago Vista Property Owners' Association, Inc.