

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

December 13, 2007

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, December 13, 2007 at 7:30 pm. Directors present were President David Freeman, Vice-President Ginger Halsted, Treasurer Richard Gibson, Secretary Dave Shafford and Director Bill Brumley. Also present was General Manager Terry Martin. 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. We had 8 members in attendance.

Member Comments

Prior to member comments, President Freeman introduced the new Board and stated that he looks forward to a very successful year. He also recognized the recent deaths of Director Gary Gates son-in-law and General Manager Terry Martin's uncle.

Member, Rollin Siefkin, spoke in favor of an audit (not a review) taking place each year and obtaining an answer from the auditor to questions regarding the accounts receivable in 2006. Mr. Freeman responded that CPA Tom Burt prepared a statement for member review which clearly identifies the differences between a review and an audit.

Member, Ann Murrow, requested that the new transfer fee be applied as a single fee to all property transactions handled at a single closing, rather than a fee on each property individually. Mr. Martin responded that we would be covering this topic in the meeting but that it has been agreed to charge one fee per closing. Ms. Murrow also wanted to give a thank you to the BOD for allowing her to sponsor a holiday event at the K-Oaks facility. Mr. Martin agreed that the event was well-received but noted the approval was for a private party, not for anyone walking in the door as it turned out. Due to the number of attendees, there was not enough parking; and lighting was insufficient in the back area where children were playing, etc. Any future requests will be treated more like the 4th of July celebration. Further review is required as upgrades may be needed to ensure the safety of the attendees. Ms. Murrow stated that \$600 was collected for the Hill Country Ministries and Blue Santa benefitted as well. Mr. Martin will take the ACTION item to check on the maximum occupancy requirements.

With no additional members waiting to speak, President Freeman closed the comments portion of meeting.

ITEMS TO DISCUSS

Approve Minutes (Gibson)

The minutes to the October 2007 Regular Meeting were presented.

Motion to approve was made by Director Gary Gates and seconded by Secretary Dave Shafford. All in favor; minutes were approved as presented.

Treasurer's Report (Gibson)

Treasurer Richard Gibson presented the July 2007 financials.

Motion to approve was made by Vice-President Ginger Halsted and seconded by Secretary Dave Shafford. All in favor; financials were approved as presented.

General Managers Report (Martin)

- a. Alcohol Consumption or Possession by Minors:** Mr. Martin advised the member that President David Freeman commissioned a committee headed by Mr. Gibson to review the K-Oaks incident. The recent stabbing at K-Oaks was the first known incident of this kind at any of the POA facilities. The committee consists of Mr. Gibson, Mr. Shafford and Mr. Martin of the LVPOA, former and current Police Chiefs Frank Miller and Danny Smith, and Judge Paddy Malloy. This team decided to continue to prohibit the possession and consumption of alcohol by minors at any POA facilities. This policy has existed since at least 2000. However, they also recommended an addition to the existing policy which would add fines and possible loss of privileges to anyone who violates the policy. A vote will be taken later in the meeting to determine whether to accept this addition to the policy.
- b. Transfer Fee:** This was discussed in the Member Comments portion of the meeting.
- c. Vehicle Stickers/Access Cards:** Mr. Martin explained that the POA successfully increased security at our facilities in 2007 and the sticker program has been a key contributor to that effort. He went on to describe the new permanent stickers and stated that they will enable the Rangers to more quickly identify members from non-members as they are imprinted with the Owner I.D. number. He also advised that using the parks and facilities is a privilege, not a right. Anyone who chooses not to have stickers for their vehicles will have their access cards turned off.
- d. Web Site:** The latest improvements to the web site are as follows: online calendars to check availability for your events; the ability to download a reservation form, and to pay your annual assessment. We currently cannot complete reservations online.

ITEMS TO BE VOTED ON (Freeman)

- a. **Recommended Bylaw Change:** Mr. Freeman explained BOD voting to the members, noting that the following suggestion spanned the past 2 Boards. He then read the following aloud to the members: There has been a recommended Bylaw Change to Article XVI, Section 4. Annual Financial Statement and Audit which *currently* reads as follows:

The Association shall prepare an annual financial statement consisting of a balance sheet and income/expense statement at the end of the Association's fiscal year. The financial records of the Association will be audited by a certified public accountant after the end of each fiscal year.

Recommended Change: The Association shall prepare an annual financial statement consisting of a balance sheet and income/expense statement at the end of the Association's fiscal year. The financial records of the Association shall hold a complete audit at least every five years by a certified public accountant. A financial review will be conducted each year that there is not a complete audit by a certified public accountant. The Board of Directors may call for a complete audit any time that they believe one is warranted.

- A motion was made to leave the Bylaw as is and have a full audit done every year was made by Ms. Halsted and seconded by Mr. Shafford. All approved, motion carried. Due to the additional costs associated with a full audit, Mr. Freeman requested that Mr. Martin obtain several comparative bids prior to making a selection.
- b. **Facility use policy change when alcohol and minors are present:** This Item was covered in combination with Item c. below.
- c. **Up to \$500 Fine and Loss of Privilege for Minors Consuming or Possessing Alcohol:** The motion to approve was made by Mr. Gibson and seconded by Ms. Halsted. All approved, motion carried.
- d. **Budget:** Mr. Gibson stated that the budget has been approved but the BOD will have the option to adjust as circumstances change. **ACTION:** Mr. Freeman will set up an off-site meeting to set budget priorities and present results to the members in February. A motion to accept the 2008 budget was made by Mr. Gates and seconded by Ms. Halsted. All approved, motion carried.

ANNOUNCEMENTS

The next meeting will be Thursday, January 10, 2008 in the Bluebonnet Room, at 7:30 P.M.

ADJOURNMENT

The motion to adjourn was made by Vice-President Ginger Halsted and seconded by Director Gary Gates. All in favor and the meeting was adjourned.

Dave Shafford, Secretary
Lago Vista Property Owners' Association