

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

February 11, 2010

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, February 11, 2010 at 7:00 pm. Board members present were President Dave Freeman, Vice president Dave Shafford, Treasurer Nancy Oliver, Secretary Jo Anne Molloy and Director Gary Gates. The Directors present are authorized Directors constituting a quorum for transacting business. General Manager Deborah Sorchevich was also in attendance.

CALL TO ORDER

The meeting was called to order at 7:00 p.m. by President Dave Freeman. Three members were in attendance.

OPEN FORUM

POA member, Artur Kern, introduces himself to the Board and states that the City of Lago Vista has decided to keep the City's swimming pool open an additional, one month. He asks if the POA would be willing to change the opening/closing times of the POA swimming pool. The Board stated that they did discuss the matter at their Work Session and have decided that, due to cost issues and the safety issues due to the renovations being made at the bathhouse, the POA would not be considering changing the swimming pool times this year. **President Freeman** states a decision to change a procedure cannot be based on the request of one member or one couple. **Board member Gates** states that he would be willing to reconsider the time change if presented with a signed petition from the Members interested in seeing this change. **President Freeman** states that the Board would certainly give more consideration to the request if it can be shown there is a valid interest from the membership.

Mr. Kern then inquired about the purchase of the property adjacent to the Activity Center stating that, without a plan, the purchase was based on pure speculation. The Board explained several reasons for purchasing the property, including, but not limited to; purchase price, alleviating the demand on other facilities and better serving members on this particular side of the city. The Board has discussed several different concepts for a new facility, but no serious discussions are taking place at this time, in part, due to the fact that the POA is still committed to paying down the current Marina loan.

MINUTES (MOLLOY)

Secretary Jo Anne Molloy presented the January 2010 Monthly BOD Minutes for review. Motion to approve was made by **Director Gates** and seconded by **Treasurer Oliver**. All in favor; the Minutes are approved as presented.

TREASURER'S REPORT (OLIVER)

Treasurer Oliver begins the financial report by announcing that 2010 Assessment collections, to-date, amount exceeds last year's collection, at this time, by approximately \$21,000.00. Treasurer Oliver reviews the financial report, which is handed out to the members, and highlights the year-to-date "budget versus actual" expenses. No questions or comments arose from the Board of Directors. **Director Gates** makes a motion to approve the January 2010 Financials. The motion is seconded by **Secretary Molloy**. All in favor; financials are approved as presented.

Treasurer Oliver would like to make a motion that the Board considers an additional debt reduction payment of \$25,000.00 on the Marina loan at this time, and still maintain the plan for the additional \$75,000.00 reduction payment later on in the year.

President Freeman states that he would still prefer to wait to make any additional payments until we can better determine what amount can be paid, due to our capital and operational expenses, and also whether or not the POA will be successful in collecting the remainder of the assessments still outstanding. President Freeman states that he does still support the \$75,000.00 debt reduction payment that is scheduled for later this year.

Treasurer Oliver states that she will continue to monitor the income/expense status and will advise the Board, once again, should the opportunity arise to make an additional payment.

(This motion for additional payment dies on the floor)

GENERAL MANAGER'S REPORT (SORCHEVICH)

1. **Liability Issues with Functions at LVPOA:** The POA's insurance broker recommended that groups reserving POA facilities, who would be inviting the public, selling tickets and serving alcohol, should all be required to provide their own insurance. **President Freeman** states that the Board did discuss this at the Work Session and decided that no action, requiring this recommendation, will be taken at this time.
2. **Bar-K Pavilion:** We are still looking at the remediation for the water situation. We are looking into some weather-stripping ideas. Some new information has been received from Board Member Gates, and research will take place regarding this new info. This matter is still in progress at this time.
3. **Tree Program Update:** To-date, \$35,000.00 has been spent towards the pruning of trees in Bar-K (3 Phases), Cody and Hancock Parks. Pruning will also take place at Marina Park. Trenching for oak wilt will begin by the end of February.
4. **Bathhouse Update:** Four bids have been received. Two of the four are fairly competitive. Currently, we are waiting for some additional information requested from the two competitive bids. The Board will be advised as soon as the information comes in and a Special Meeting will be called, inviting the selected contractor, to review all data. All contractors have been made aware of the expected May 1st completion deadline.

5. **Marina and Ramp Update:** The marina move has been postponed due to the rainy weather. It will be rescheduled for the week of February 15th. The ramp at Bar-K Park is now open.
6. **Security Update:** One of the part-time rangers is taking a leave of absence. Park usage is continuing to be tracked, with emphasis on vehicles which are not in compliance. We will be hiring additional PT park rangers for the upcoming season.
7. **Courts and Activity Fields:** We are looking at the cost and feasibility of a softball field at one of our Parks. Several members are expressing a desire for a new softball field. Currently, the softball field adjacent to the soccer field does not have the area to co-exist with the soccer field. This would be a project for the coming year(s). In the meantime, we are implementing a reservation system for our fields and courts.

ITEMS TO BE VOTED ON (FREEMAN)

1. **Members Requesting Fees to be Waived by Board:** The Board receives a request from a POA member asking for late fees to be waived. A motion was made by Secretary Molloy to approve the request. Seconded by Treasurer Oliver. All in favor and the request was approved. The Board receives a request from a POA member asking for additional fees to be waived, in addition to a 75% settlement agreement. A motion was made by Secretary Molloy to deny the request. Seconded by VP Shafford. All in favor and the request was denied.
2. **BOD Objectives for this Year:** President Freeman reads the BOD objectives to the members present. Board member Gates makes a motion to approve the 2010 Board Objectives. Treasurer Oliver seconds. All in favor and the motion is passes. A copy of the Objectives will be posted on the POA web site.
3. **Reconsideration of Closing Campground During Winter:** This item was tabled at this time. No discussion took place.
4. **Reconsideration of Seasonal Pool Open/Close:** This item was tabled at this time. No discussion took place.
5. **Reconsideration of Card Access Charges:** A motion was made by Board Member Gates to retain the existing policy concerning the charges and issuance of gate access cards. Secretary Molloy seconds. All in favor and the motion passed.
6. **Event Request: Use of Grande Pavilion for Regatta:** Treasurer Oliver makes a motion to approve the request, with the understanding that the Chamber of Commerce will be held accountable for any and all damages which may occur during the Regatta event. Board member Gates seconds. All in favor and the motion was passed. Board member Gates requests that the Chamber is made aware that, due to the renovations of the Bathhouse, it is a possibility that those restrooms will not be available for use. The GM will be happy to advise the Chamber.

ANNOUNCEMENTS

The next meeting Regular Meeting of the Board of Directors will be Thursday, March 11th, 2009 at 7:00pm in the Bluebonnet Room of the Activity Center located at 2601 American Drive.

ADJOURNMENT

There being no further business to discuss, a motion to adjourn was made by Member Gates and seconded by Treasurer Oliver. All in favor and the meeting was adjourned.

Jo Anne Molloy, Secretary
Lago Vista Property Owners' Association, Inc.