

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

February 14, 2008

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 14, 2008 at 7:30 pm. Board members present were President David Freeman, Vice President Ginger Halsted, Treasurer Richard Gibson, Secretary Dave Shafford, and Director Gary Gates. 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 2 members in attendance.

Member Comments

Member, Don Zschoche, asked about the progress being made on renovating the Bar-K Clubhouse. He noted that most of the clubs who regularly used the facility have been relocated to other buildings; however, the (+-16) pool players have not been accommodated. He also inquired about the plans for the building's future use. Mr. Martin responded that the pool tables were damaged beyond repair so couldn't have been utilized even if a location for them was available. These tables were not of the highest quality to begin with, but had been donated by generous members. At one time, Mr. Martin researched the purchase price of better tables but the cost was prohibitive. He stated that, once the restoration to Bar-K has been completed, the plan is to bring gaming tables back. This process could take up to one year.

Mr. Zschoche also inquired about the recent news article regarding the Emerald Park expansion. The news article implied that the Park would be used for picnic tables, etc. but didn't mention parking for trucks and boat trailers. Mr. Freeman responded that the Park will be gated and developed with parking as a priority.

Member, Rollin Siefkin, stated that he was glad to see the 2006 audit would be done. Mr. Freeman replied that the audits will continue.

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

ITEMS TO DISCUSS

Approve Minutes (Shafford)

Secretary Shafford presented the Amended Minutes from December, March and January 2007 Regular Meetings for review. Highlighted areas indicate minor corrections made (see attached). Then the January 2008 Work Session Minutes (attached) were presented for review.

Motion to approve was made by Ms. Halsted and seconded by Mr. Freeman. All in favor; minutes approved as presented.

Treasurer's Report (Gibson)

Treasurer Gibson presented the January 2008 financials. Mr. Gibson reviewed the finances and summarized 2008 income to date.

Motion to approve was made by Mr. Shafford and seconded by Ms. Halsted. All in favor; financials were approved as presented.

General Managers Report (Martin)

1. **2008 Assessments:** To date, approximately two-thirds of the POA's expected income has been received.
2. **Emerald Park Progress:** The survey is well underway and should be completed soon. The combined properties at Emerald Park must be re-zoned and release of easements completed before major work can begin.
3. **New Truck:** An attempt to find a good used truck proved unsuccessful so a new (2008) Ford F250 has been purchased for use by POA staff. List price was \$26K and the purchase price was \$18K. The old truck has been sold.
4. **Office Landscaping:** A walkway has been installed in the back of the office on Paseo de Vaca to allow better access from the parking area for employees. Other landscaping for the office is in the works.
5. **Digital Phone Installation:** New phones have been installed at the office. The new VOIP protocol provides additional capacity and will allow future off-site service for Park Rangers and other personnel.
6. **Barge:** The history of the barge is unknown; it was apparently homemade and not designed up to code. The choice before the BOD was to either make improvements or discontinue use due to safety concerns. The barge has now been brought up to code and recently passed inspection so a TX number is on the way. This will allow the POA to insure it and file a claim if future thefts occur.

ITEMS TO BE VOTED ON (Halsted)

1. Partial Demolition of the Bar-K Clubhouse: Ms. Halsted explained the extent of the demo which is under deliberation. She also stated that the insurance will not cover the complete cost of renovation and is concerned that the 2008 Budget does not include funds for renovation. Members have been inquiring about the status of the building so she asked that the proceeds from the sale of the attenuator (see Item 2 below) be considered as an option for funding Bar-K Clubhouse. A motion was made by Ms. Halsted and seconded by Mr. Shafford to proceed with the partial demolition of the Bar-K Clubhouse. All approved, motion carried.

2. Proceeds from Sale of Attenuator: A recommendation to use the proceeds from the attenuator to pay down the loan on the marina is under consideration. Mr. Martin explained that it was sold for several reasons: 1) LCRA and other professionals said the land mass at Bar-K Park serves the same purpose and is a natural attenuator; 2) the dock itself serves as an attenuator; 3) the cost to maintain it equals that of a dock. There was a desire to use both attenuators as a quay wall but there is not enough room in the cove. A motion to use the proceeds to pay down the marina loan was made by Mr. Gibson and seconded by Mr. Shafford. All approved, motion carried.

OTHER BUSINESS

Mr. Freeman noted that a new section called FAQ (Frequently Asked Questions) has been added to the website.

ANNOUNCEMENTS

The next meeting will be Thursday, March 13, 2008 at 7:30 p.m. in the Bluebonnet Room of the Activity Center.

ADJOURNMENT

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

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