

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

May 14, 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, May 14, 2009 at 7:30 pm. Board members present were President David Freeman, Treasurer Richard Gibson, Secretary Dave Shafford and Director Ginger Halsted. Vice President Gary Gates was not in attendance. 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. Four 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 April 2009 Minutes for review. Motion to approve was made by Ms. Halsted and seconded by Mr. Gibson. All in favor; minutes approved as presented.

TREASURER'S REPORT (GIBSON)

Mr. Gibson began by stating that the audit was complete and a copy has been provided to the BOD for their review. He then covered April finances in detail. He added that the Capital Expenses will be reviewed to see if there is any room for improvement. The plan to pay additional principal on the marina loan will be delayed until the Bar-K renovation project has been completed. Mr. Gibson opened the floor for questions or comments from the BOD and the members. Mr. Freeman stated that the financial tracking on Capital Projects should be reviewed due to applying costs other than hardware, such as programming and phone lines for the new gates, into the same category. Mr. Gibson asked if the review could be done by next month. Mr. Freeman said it would. Mr. Gibson noted that transfer fee and resale certificate income has not met projected expectations to date. He also asked if Mr. Freeman was going to report the \$60K member settlement that was recently negotiated. Mr. Freeman said it would be in the report next month. He also noted that he followed the settlement policy previously endorsed by the BOD when he personally approved the offer; however, he would include the Treasurer on any significant offers in the future. No other comments or questions arose. Ms. Halsted made a

motion to approve the April 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 updated the members on the progress at the Bar-K Center. Ms. Halsted stated that there will be dedication plaques along with the old branding iron from the original ranch. The old Johnson Room will now be called the Johnson Pavilion since we already have a Johnson Room at K-Oaks. The new Bar-K building will be called the Bar-K Grande Pavilion. The completion date is projected to be July 4th, 2009.
2. **Lake Travis Festival:** Mr. Freeman stated that the contract has been signed by the promoters and all insurance concerns have been addressed. He recommends the improved contract be used for all future events. Mr. Gibson asked for a study on the financial impact of the Lake Travis Festival on the LVPOA.
ACTION: Mr. Freeman agreed to do an impact study post-partum.
3. **New Marina Slip Agreement:** The marina slip agreement has been updated to include some items which were previously not covered. Mr. Gibson asked for the contract to clearly identify the rules regarding items such as member-owned boat lifts, storage, chairs, etc.
ACTION: Mr. Freeman to review contract details with Facilities Manager Rick Hanley.
4. **Nominating Committee Update:** A notice regarding upcoming vacancies is in the North Lake Travis LOG beginning today and running for three weeks. Due to the difficulty in obtaining candidates in the past, Mr. Freeman and Office Manager Angie Mendez developed a brief outline of the qualifications and responsibilities for a BOD member. He provided a copy to the BOD and asked for their feedback on posting something like it, along with the notice of upcoming opportunities.
5. **General Manager Applicant Update:** Out of the 49 applicants, 8 were selected for interview. All applicants have had either a letter or phone call advising them of the BOD's decision. The BOD is awaiting responses from the selected applicants.

ITEMS TO BE VOTED ON (FREEMAN)

2010 Club Reservations: Mr. Freeman read the entire schedule aloud. There were several questions, from both BOD members and regular members. After addressing and clarifying each, a motion to adopt the new schedule with recommended changes was made by Mr. Gibson and seconded by Mr. Shafford. All approved; motion carried.

OTHER BUSINESS

Mr. Gibson noted that the LVPOA is paying \$2400 per year for coffee in just two of the facilities per year. There is some concern that coffee is being prepared and not used. A suggestion was made to put a donation jar out for coffee patrons and see if they are willing to contribute to decrease this cost to the POA.

No other business was discussed.

ANNOUNCEMENTS

The next meeting will be Thursday, June 11, 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. Gibson. All in favor and the meeting was adjourned.

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