

April 2008

I'd like to start off by outlining for you that based on feedback obtained from last year's survey, along with the challenges of our ever growing community and the responsibility to manage LVPOA finances in a prudent manner, the Board of Directors along with our General Manager decided to focus on some key areas for 2008. I'm very pleased to say many of these initiatives shown below are now well under way, and some are already completed.

2008 Initiatives

- Security: Improve security capabilities in parks & facilities. Conduct a complete review of all security policies, procedures, including resources and accountability. Develop the LVPOA Ranger program.
- Parks: Phase I development of Emerald Park. Continue to improve the overall infrastructure in our parks.
- Facilities Upgrade: Renovate Bar-K Phase I. Modernize K-Oaks & Activity Center meeting rooms
- CAPEX: \$421,322, aggressive capital budget largest since the marina project.
- Operations: Plan, schedule, track to complete.
- Human Resources: Implement new employee manual. Provide cost effective 401K and HSA coverage for permanent, full time employees.
- Income/Revenue: Vigorously pursue delinquent accounts.
- Debt: Pay off K-Oaks loan by the end of 2008. Reduce Marina Debt.
- Community Involvement: Work towards a MOA with the City of Lago Vista. Work. Participate in the Lago Vista Coordinating Council. Attend City Council meetings on a fairly regular basis. Attend President's Council. Work with large housing developers to explore LVPOA membership potential.

Income Revenue: (i) Currently we've collected \$1,118,817 in 2008 annual assessments which means approx. 80% of all property owners have now paid. Our active account records also show residents living locally in 78645 ZIP Code still owe a total of \$88,008 on 266 lots, (ii) reminder postcards have been sent to all association members with accounts which are past due, both for the

year 2008 and prior years. These postcards outline late fees, loss of privileges and other consequences. We encourage all members with a past due accounts to contact the LVPOA office at 512-267-0809 to discuss payment options. (NOTE: we owe our Office Manager Angie Mendez and her staff a great big thank you for their tireless efforts during this period when annual assessments are due. They treat our members with attention and respect I'd request we try and treat them all in the same manner.)

Status of current LVPOA projects/programs:

1 – K-Oaks Upgrades: (\$16.2K): Thanks to the efforts of our V.P. Ginger Halsted and Facilities Manager Rick Hanley and LVPOA employees the K-Oaks meeting rooms have undergone several improvements recently, including new furniture, new flooring and an upgrade to the sound system.

2 – Activity Center Upgrade: (\$14.6K): Thanks once again to Ginger & Rick for their efforts in giving these rooms a facelift. The floor has been replaced and new tables have been purchased. The painting was done by staff as a cost-savings to the members. (Painting at K-Oaks was also done by staff.)

3 – Bar-K Refurbishment: Well here goes the Ginger & Rick team once again, they've been leading the efforts to get this facility back into operational condition. We're looking at a two phase process, in the first phase we plan to renovate the old Johnson Room since it is less prone to water damage. The second phase is planned to turn the main room of the building into a type of indoor pavilion. Currently we've had all of the sheet rock, ceiling and air conditioning ducts removed. We are hoping based on affordability to have this facility back in some sort of operation by the fall of this year.

4 – Emerald Park Progress: The survey is done. We found that we have more property than we thought we were buying with the total acreage being 3.44 acres. Documents have been provided to the City for Release of Easement, Re-Zoning, and Lot Consolidation. Requests for (3) Utility Release of Easements is also underway. Once all requests have been granted and the park has been established, gates along with post and cable systems will be installed. Street parking will be prohibited by the City of Lago Vista.

5 – Vehicle Stickers: The primary response from the member survey was to have members only in our parks so we are asking everyone to display a window sticker on their vehicle. All vehicles entering our parks must have proper identification, if you have your new vehicle I.D. sticker please use it, if you still don't have them they can be obtained from the LVPOA office. Having a sticker on display quickly tells not only the POA staff but also other members that you have a right to be there. If you are not displaying a window sticker, the Park Rangers will challenge you.

6 – Leash Policy with Fines: The board of directors recently approved the following policy based on city ordinances which state that a dog must be on a leash unless it is in the lake (which is an LCRA policy). Last year, it was determined that this ordinance needs to be strictly enforced. The POA staff has exhausted ways to let members know of the ordinance (in addition to cleaning up after the dogs). At this time, it appears that fines are in order to enforce the law. The issue is not to hand out fines but, to get people to comply with the ordinance in place. The first step will be an information blitz, with Park Rangers handing out information, putting a notice into the newspaper, etc. The second step will be POA staff issuing a \$25 fine. The third step will be to turn it over to the City who will write a misdemeanor ticket (with a much higher fine). In the future, we may be able to have a “Bark Park” or a place to let dogs run without a leash but a park is not available at this time

7 – Attenuator Sale: Based on the recommendations of our GM Terry Martin and our Parks & Marina Manager Gregg Evans and consultations they had with LCRA it was found that one of the LVPOA marina attenuators was ineffective and excess for our marina needs and therefore we should sell it. The Board of Directors approved the sale this attenuator to Point Venture POA for \$55.0 K. The proceeds from this sale have been applied to reduce the debt on the current LVPOA loan.

8 – Trash Receptacles: Thanks to Greg Evans and his team for the great looking new trash receptacles in parks and all LVPOA facilities.

Summary: In the next couple of week's time our Association members will be receiving the LVPOA Spring 2008 Newsletter there will be additional information on other exciting programs and initiatives we've all been working on, so please stay tuned !!

NOTE: We also encourage you to visit the LVPOA website located at <http://www.lvpoa.org> where you can view all the latest information along with our brand new brand interactive, online calendar which shows all current reservations and events being held at LVPOA facilities.

Respectfully submitted

Dave Freeman – LVPOA President