

## **President's Letter – July & August**

### **Introduction:**

As the old saying goes, “**it never rains but it pours**”, well it's been kind of like that around the LVPOA for the last couple of months. At the end of June the water level at Lake Travis went from around 674 feet above sea level to 701 feet above sea level in the space of a few days time. These flood conditions resulted in all of parks being almost completely under water, the Bar-K activity center being flooded, and all of our marinas being inaccessible. To top this off we lost our website due to problems with our ISP's server. Fortunately the waters receded, at least temporarily, the parks and marinas got back in order, and our website which is currently under reconstruction is back on line. Our GM Terry Martin and his staff have worked tirelessly to get our operations almost back to normal.

We have now received an insurance settlement in the amount of \$45,649.37 for damage sustained at the Bar-K activity center. Which type of restoration work will be performed on this facility has not been decided on at this time. As this letter is being written, the LVPOA staff is once again taking precautionary measures as hurricane Dean approaches the U.S. coastline. What impact this will have on Lake Travis water levels and potential damage to LVPOA properties are unknown.

### **General Update:**

- In late June we added to the LVPOA's park system with the addition of four lots, located at Emerald Point which were purchased for the sum of \$120,000.00. Funds to begin the development of this area which is adjacent to our low water ramp will be included in next year's budget.
- We'd like to thank all 934 members who returned the Long Range Planning Committee's Membership Survey. This information will be a valuable in guiding the LRPC in preparing their final report.
- The 2006 Audit of the LVPOA's finances and business processes has been successfully completed.
- The Fitness Center has been repainted.
- Joint discussions have been started between members of the LVPOA Board of Directors plus our GM, along with members of the Lago Vista City Council and the City Manager. The primary purpose is to develop a “Memo of Understanding” which outlines the roles and responsibilities of each entity as it relates to providing recreational facilities to our local residents.
- Approved weekend requests for groups.
- Established an Early/Priority Sign Up Policy for returning clubs and organizations.

### **LVPOA 2007 Elections:**

- This November both Kurt Tessnow and Bill Brumley will be vacating their LVPOA Board of Director positions. The nominating committee chaired by board member Bill Brumley has identified four candidates who plan to run for these positions, they are Eddie Epley, Gary Gates, Dave Shafford & Don Zschoche. For others who may also like to be a candidate for these positions, we are extending the cutoff deadline for submission of bios to the LVPOA office until 5.00 p.m. September 6, 2007. For all inquiries and further information, please contact the LVPOA office at 267-2895

### **Policies & Bylaws:**

- **At the July 12<sup>th</sup>. 2007** meeting the Board of Directors outlined the the proposed following Bylaw changes to add Membership Definitions: (a) LVPOA Member, (b) Tenant Member, (c) Associate Member, (d) Social Club Member and, (e) Guest.
- The board also presented and ultimately approved the following : (a) Associate Member Policy which will not be offered by the Association after October 31<sup>st</sup>. 2007 and, (b) Membership Buy-in Policy which sets the Terms & Conditions including a “Membership Buy-In Fee” for any development which may submit an application seeking to join the Association. **(Note: Payment of a “Membership Buy-In Fee” will not automatically entitle a development to join the LVPOA. Each case will be individually evaluated by the Board of Directors before a decision is made whether or not to let the development in).** They also approved a 2008 Social Club Member fee of \$15.00 single (\$25.00 couple)
- **At the August 9<sup>th</sup>. 2007** meeting the Board of Directors voted and approved the following items:
  - Membership Bylaw Changes
  - Guest Policy
  - Associate Member Application
  - Transfer Fee for Re-sales increased from \$75.00 to \$300.00
  - K-OAKS additional \$10.00 K Pay Down
  - Vista Villas Membership Request (for consideration)
  - Membership Buy-in Fee amount of \$2000.00 per unit.
  - Annual Assessment increase from \$100.00 to \$125.00
  - (Note: It should be noted the voting on the Annual Assessment increase went as follows: (a) Approve – Freeman, Gibson, and Halsted. (b) Against – Brumley, (c) Abstained – Tessnow)**

The next meeting of the Board of Directors will be in the Bluebonnet Room at the Activity Center on Thursday Sept. 13<sup>th</sup>. at 7.30 p.m.

For more information about the Lago Vista Property Owners Association, Policies, Parks and Facilities please visit our website at: <http://www.lvpoa.org>

Respectfully Submitted

Dave Freeman