

**POINT AQUARIUS PROPERTY OWNERS ASSOCIATION  
BOARD OF DIRECTOR'S MEETING**

*Thursday, April 14, 2016*

**Minutes – Approved**

Board Members Present: Larry Vaslet, President  
Dianne Gillis, Vice President  
Kenny Venghaus, Treasurer  
Lynda Henry  
Randy Dobbs  
Jimmy Harris

Board Members Absent: Jay Thompson

Meeting was held at Point Aquarius Community Center. Janis Cain of Investment Management Company was present.

- 1) Regular Board Meeting called to order by Larry Vaslet at 6:35 PM. Quorum established.
- 2) Minutes  
*Motion to approve the minutes of the March 10, 2016 Board meeting was made by Dianne Gillis and seconded by Jimmy Harris. Motion passed unopposed.*
- 3) President's Report  
There are five vacancies on the Board of Directors and one on the ACC, to be filled in April at the Annual Meeting. Thanks to all of the candidates.
- 4) Treasurer's Report - Kenny Venghaus

<b>Treasurer's Report Through March 2016</b>				
<b>Budget Report</b>				
<b>POA ONLY</b>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>Difference</b>	<b>% Actual to Budget with 25.0 of Year Complete</b>
<b>Income &amp; Expenses</b>				
<b>Income</b>				
POA Total	847,400	718,350	-129,050	84.8%
<b>Total Income</b>	<b>\$847,400</b>	<b>\$718,350</b>	<b>-\$129,050</b>	<b>84.8%</b>
<b>Expenses</b>				
POA	852,998	133,621	-719,377	15.7%
<b>Total Expenses</b>	<b>\$852,998</b>	<b>\$133,621</b>	<b>-\$719,377</b>	<b>15.7%</b>
<b>Cash Flow Projection</b>				
<b>Bank Accounts</b>				
POA				884,133
Other Projects				700
<b>Total Checking/Savings</b>				<b>\$884,833</b>
<b>Additional Receipts</b>				
POA				129,050
<b>Total Additional Receipts</b>				<b>\$129,050</b>

<b>Additional Payments</b>		
POA		
<b>Sub Total</b>		<b>-\$719,377</b>
Liabilities		-44,950
<b>Total Additional Payments</b>		<b>-\$764,327</b>
<b>Cash</b>		<b>\$249,556</b>
<b>Contingency Fund</b>	(\$852,998 x 15%)	<b>-\$127,950</b>
<b>Available Cash in Bank at 12/31/16</b>		<b>\$121,606</b>

<b>Treasurer's Report Through March 2016</b>				
<b>Budget Report</b>				
<b>SEC 5 AMENITIES</b>	<b>2016 Budget</b>	<b>2016 Actual</b>	<b>Difference</b>	<b>% Actual to Budget with 25.0% of Year Complete</b>
<b>Income &amp; Expenses</b>				
<b>Income</b>				
Section 5 Commons	1,360	1,381	21	101.5%
Section 5 Gate	1,960	2,041	81	104.1%
Section 5 Marina	5,400	4,000	-1,400	74.1%
<b>Total Income</b>	<b>\$8,720</b>	<b>\$7,422</b>	<b>-\$1,298</b>	<b>85.1%</b>
<b>Expenses</b>				
Section 5 Commons	2,100	0	-2,100	0.0%
Section 5 Gate	1,450	103	-1,347	7.1%
Section 5 Marina	5,152	3,024	-2,128	58.7%
<b>Total Expenses</b>	<b>\$8,702</b>	<b>\$3,127</b>	<b>-\$5,575</b>	<b>35.9%</b>

<b>Cash Flow Projection</b>	
<b>Bank Accounts</b>	
Section 5 Commons	4,833
Section 5 Gate	7,888
Section 5 Marina	4,711
<b>Total Checking/Savings</b>	<b>\$17,432</b>
<b>Additional Receipts</b>	
Section 5 Commons	-21
Section 5 Gate	-81
Section 5 Marina	1,400
<b>Total Additional Receipts</b>	<b>\$1,298</b>
<b>Additional Payments</b>	
Section 5 Commons	-2,100
Section 5 Gate	-1,347
Section 5 Marina	-2,128
<b>Sub Total</b>	<b>-\$5,575</b>
Liabilities	0
<b>Total Additional Payments</b>	<b>-\$5,575</b>

<b>Cash</b>		
Section 5 Commons		2,712
Section 5 Gate		6,460
Section 5 Marina		3,983
<b>Total Cash</b>		<b>\$13,155</b>

<b>Less Contingency Fund</b>		
Section 5 Commons	(\$2,100 x 15%)	-315
Section 5 Gate	(\$1,450 x 15%)	-218
Section 5 Marina	(\$5,152 x 15%)	-773
<b>Total Contingency Fund</b>		<b>-\$1,306</b>

<b>Available Cash</b>		
Section 5 Commons		\$2,397
Section 5 Gate		\$6,242
Section 5 Marina		\$3,210
<b>Available Cash in Bank at 12/31/16</b>		<b>\$11,849</b>

## Treasurer's Report Through March 2016

### Budget Report

<b>SEC 7 MARINA</b>	2016 Budget	2016 Actual	Difference	% Actual to Budget with 25.0% of Year Complete
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### Income & Expenses

Income				
Section 7 Marina Total	61,210	58,097	-3,113	94.9%
<b>Total Income</b>	<b>\$61,210</b>	<b>\$58,097</b>	<b>-\$3,113</b>	<b>94.9%</b>

Expenses				
Section 7 Marina Total	59,942	15,773	-44,169	26.3%
<b>Total Expenses</b>	<b>\$59,942</b>	<b>\$15,773</b>	<b>-\$44,169</b>	<b>26.3%</b>

### Cash Flow Projection

<b>Bank Accounts</b>		
Section 7 Marina		78,318
<b>Total Checking/Savings</b>		<b>\$78,318</b>

<b>Additional Receipts</b>		
Section 7 Marina		3,113
<b>Total Additional Receipts</b>		<b>\$3,113</b>

<b>Additional Payments</b>		
Section 7 Marina		-44,169
<b>Sub Total</b>		<b>-\$44,169</b>
Liabilities		0
<b>Total Additional Payments</b>		<b>-\$44,169</b>

<b>Cash</b>		<b>\$37,262</b>
<b>Contingency Fund</b>	(\$58,982 x 15%)	<b>-\$8,991</b>
<b>Available Cash in Bank at 12/31/16</b>		<b>\$28,271</b>

5) Property Manager's Report

**ACC**

March: 43 ACC applications submitted and 42 approved.

**Deed Violations**

*Diane is assisting in the office with ACC and POA deed violations.*

March:

POA 34 new violation letters mailed. 6 - 209 letters sent (including 4 fines). 40 violations cleared.

ACC None noted

**New Residents**

March: Received transfer paperwork on 5 properties.

6) Committee Reports

a. Roads – Randy Dobbs

UPDATE: Plans are to pour concrete on on the outbound lanes of Point Aquarius Blvd entrance April 21, 2016. All is going as scheduled. After the entrance is completed the plan is to start working on curbs and streets.

b. Pools – Jimmy Harris

Pool opened April 1, 2016. Right before the pool opened the pump at the big pool had to be replaced.

c. Marina – Jay Thompson

No Update.

d. Grounds, Mowing & Beautification – Lynda Henry

Mowing:

Yellowstone has been doing a great job of keeping the streets free of yard clippings and leaves. Help them out by bagging your own lawn clippings and leaves for trash collection. Keep our streets clean, please.

Please report incidents of lawn debris/trash dumping in common areas to the POA office/Janis Cain. If you see areas in the community needing special attention, let the office know as soon as possible.

Grounds:

Sprinkler line installation postponed until road construction is complete. We are hoping for an on-time completion to get watering started in the front.

Beautification:

We had a great azalea display this spring, and the roses are already putting out new blooms. The flower containers near the Guard House are beautiful. Take a minute to enjoy the hard work of residents Leesha Cahill, Charlene Walling and Judy Pedigo and many other volunteers.

e. Neighborhood Watch and Safety – Diane Gillis

During the meeting, incident reports for March were reviewed. In addition, an update regarding GateKey was provided. Deadline for data entry into GateKey is May 1, 2016. Assistance for residents will be available throughout the month of April. Guards will transition to GateKey following completion of road construction.

f. Secretary's Report – Jimmy Harris

Annual Meeting is Saturday, April 30, 2016, 10:00 AM at the Community Center.

- 7) Unfinished Business
  - a. None
  
- 8) New Business
  - a. Discussion regarding the signing of checks during Board transition.  
The signing of checks will continue until new Board decides on officers and authorized signors.
  
- 9) Regular Board Meeting adjourned  
***Motion to adjourn the Regular Board meeting at 7:15 PM made by Kenny Venghaus and seconded by Lynda Henry. Motion passed unopposed.***
  
- 10) Candidates spoke.
  
- 11) Property owner's comments and questions.
  
- 12) Executive Session
  - a. None

Submitted by: \_\_\_\_\_  
Janis Cain, Property Manager on behalf of Jimmy Harris, Secretary

Approved by: \_\_\_\_\_  
Lawrence Vaslet, President