

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

Thursday, December 10, 2016

Minutes – Approved

Board Members Present: Larry Vaslet, President
Roland Morgan, Vice President
Al Escher, Treasurer
Ken Kubecka, Secretary
Jay Thompson
Patty Geraci

Board Members Absent: Jim Geraci

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 6:30 PM. Quorum established.
- 2) Minutes
Motion to approve the minutes of the November 10, 2016 Board meeting was made by Roland Morgan and seconded by Ken Kubecka. Motion passed unopposed.
- 3) President's Report
Randy Dobbs resigned from the POA & ACC Board. Thanked Jimmy Harris for volunteering and painting the white post.
- 4) Treasurer's Report (October 2016) – Al Escher
Al Escher gave a detailed report of Point Aquarius POA financial standing.

Treasurer's Report Through October 2016				
Budget Report				
POA ONLY	2016 Budget	2016 Actual	Difference	% Actual to Budget with 83% of Year Complete
Income & Expenses				
Income				
POA Total	847,400	888,665	41,265	104.9%
Total Income	\$847,400	\$888,665	\$41,265	104.9%
Expenses				
POA	852,998	689,041	-163,957	80.8%
Total Expenses	\$852,998	\$689,041	-\$163,957	80.8%

Cash Flow Projection	
Bank Accounts	
POA	487,261
Other Projects	700
Total Checking/Savings	\$487,961
Additional Receipts	
POA	-41,265
Total Additional Receipts	-\$41,265

Additional Payments	
POA	
Sub Total	-\$163,957
Liabilities	-43,800
Total Additional Payments	-\$207,757

Cash	\$238,939
Contingency Fund	(\$852,998 x 15%)
Available Cash in Bank at 12/31/16	\$110,989

Treasurer's Report Through October 2016

Budget Report

SEC 5 AMENITIES	2016 Budget	2016 Actual	Difference	% Actual to Budget with 83% of Year Complete
Income & Expenses				
Income				
Section 5 Commons	1,360	1,380	20	101.5%
Section 5 Gate	1,960	2,040	80	104.1%
Section 5 Marina	5,400	4,201	-1,199	77.8%
Total Income	\$8,720	\$7,621	-\$1,099	87.4%
Expenses				
Section 5 Commons	2,100	1,700	-400	81.0%
Section 5 Gate	1,450	2,817	1,367	194.3%
Section 5 Marina	5,152	3,772	-1,380	73.2%
Total Expenses	\$8,702	\$8,289	-\$413	95.3%

Cash Flow Projection

Bank Accounts	
Section 5 Commons	4,610
Section 5 Gate	5,179
Section 5 Marina	2,685
Total Checking/Savings	\$12,474
Additional Receipts	
Section 5 Commons	
Section 5 Gate	
Section 5 Marina	1,199
Total Additional Receipts	\$1,199
Additional Payments	
Section 5 Commons	-400
Section 5 Gate	1,367
Section 5 Marina	-1,380
Sub Total	-\$413
Liabilities	0
Total Additional Payments	-\$413
Cash	
Section 5 Commons	4,210
Section 5 Gate	6,546

Section 5 Marina		2,504
Total Cash		\$13,260
Less Contingency Fund		
Section 5 Commons	(\$2,100 x 15%)	-315
Section 5 Gate	(\$1,450 x 15%)	-218
Section 5 Marina	(\$5,152 x 15%)	-773
Total Contingency Fund		-\$1,306
Available Cash		
Section 5 Commons		\$3,895
Section 5 Gate		\$6,328
Section 5 Marina		\$1,731
Available Cash in Bank at 12/31/16		\$11,954

Treasurer's Report Through October 2016

Budget Report

SEC 7 MARINA	2016 Budget	2016 Actual	Difference	% Actual to Budget with 83% of Year Complete
Income & Expenses				
Income				
Section 7 Marina Total	61,210	62,263	1,053	101.7%
Total Income	\$61,210	\$62,263	\$1,053	101.7%
Expenses				
Section 7 Marina Total	59,942	45,187	-14,755	75.4%
Total Expenses	\$59,942	\$45,187	-\$14,755	75.4%

Cash Flow Projection

Bank Accounts	
Section 7 Marina	53,069
Total Checking/Savings	\$53,069
Additional Receipts	
Section 7 Marina	-1,053
Total Additional Receipts	-\$1,053
Additional Payments	
Section 7 Marina	-14,755
Sub Total	-\$14,755
Liabilities	0
Total Additional Payments	-\$14,755
Cash	\$37,261
Contingency Fund	(\$58,982 x 15%)
Available Cash in Bank at 12/31/16	\$28,270

5) Property Manager's Report
Reviewed Calendar of Events for December 2017

6) Committee Reports

- a. Ponds/Fountain - Larry Vaslet
Getting bids and assessing all options to restore the ponds and fountains.
- b. Neighborhood Watch - Roland Morgan
In the month of November 7 incidents reported.
Incident reporting system – Roland needs to get access to.
Getting cost to upgrade entrance gate software for card access system.
- c. Facilities, Storage Lot - Ken Kubecka
Retaining wall is built in the dry storage area.
Cactus trail has been upgraded with crushed granite.
Entrance gate arm needs to be repaired.
- d. Roads – Randy Dobbs
No update.
- e. Marina – Jay Thompson
Planning bulkhead repairs.
- f. Grounds, Beautification & Mowing, Commons, Pools & Recreational Amenities – Patty Geraci
Patty thanked the ladies that are taking care of these areas for her.
Voiced concerns about the pool gate being left unlocked by the lawn maintenance crew.
Discussed the need for all year round access to the restrooms at the pool for the playground area, etc.
and mentioned a possible way to accomplish this.

7) Unfinished Business

- a. 2017 budget

Motion to approve the 2017 budget was made by Ken Kubecka and seconded by Jay Thompson. Motion passed unopposed.

- b. Rehab & maintenance of the ponds discussed.
- c. Section One Common Area: AI is working with the PA MUD Distict seeking assistance with the flooding, drainage and the planned walking trail.

8) New Business

- a. Tennis Courts: Getting bids on repairs to the tennis courts.

9) Regular Board Meeting adjourned

Motion to adjourn the Regular Board meeting at 7:05 PM was made by Roland Morgan and seconded by Ken Kubecka. Motion passed unopposed.

10) Property owner's comments and questions.

11) Executive Session called to order by Larry Vaslet at 7:21 PM

- a. Property Owner vs ACC

Motion to adjourn the Executive Session at 8:27 PM was made by Jay Thompson and seconded by Ken Kubecka. Motion passed unopposed.

12) Regular Board Meeting reconvened.

No property owners present.

Motion to adjourn the Board Meeting at 8:30 PM was made by Roland Morgan and seconded by Ken Kubecka. Motion passed unopposed.

Submitted by:



Janis Cain, Property Manager on behalf of Ken Kubecka, Secretary

Approved by:



Lawrence Vaslet, President