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

Thursday, July 14, 2016

## Minutes - Approved

**Board Members Present:** 

Larry Vaslet, President

Roland Morgan, Vice President

Al Escher, Treasurer Jay Thompson Patty Geraci Jim Geraci

**Board Members Absent:** 

Ken Kubecka, Secretary

Randy Dobbs

Meeting was held at Point Aquarius Community Center. Janis Cain & Steve Durham 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 June 9, 2016 Board meeting was made by Roland Morgan and seconded by Patty Geraci. Motion passed unopposed.

- 3) President's Report
  Larry Vaslet thanked all that volunteered to help during July 4<sup>th</sup> weekend, and discuss the problems with the flag pole ropes.
- 4) Treasurer's Report Al Escher Al Escher gave a detailed report of Point Aquarius POA financial standing.

Treasurer's Report Through June 2016				
Budget Report				
POA ONLY	2016 Budget	2016 Actual	Difference	% Actual to Budget with 50% of Year Complete
	Income &	Expenses	en a estado a talenda de la composição de La composição de la compo	
Income		·		
POA Total	847,400	822,651	-24,749	97.1%
Total Income	\$847,400	\$822,651	-\$24,749	97.1%
Expenses				
POA	852,998	479,227	-373,771	56.2%
Total Expenses	\$852,998	\$479,227	-\$373,771	56.2%

Cash Flow Projection	n .
Bank Accounts	
POA	634,780
Other Projects	700
Total Checking/Savings	\$635,480

Additional Receipts	<del> </del>				
POA	•			24,749	
Total Additional Receipts					
Total Additional Receipts				Ψ2-1,1-10	
Additional Payments					
POA					
Sub Total				-\$373,771	
Liabilities	,				
Total Additional Payments				-\$417,571	
				0040.050	
Cash	\$242,658			•	
<b>Contingency Fund</b> (\$852,998 x 15%)			-\$127,950		
Available Cash in Bank at 1	2/31/16			\$114,708	
Treasure	r's Report	Through .	June 2016	5	
		Report			
SEC 5 AMENITIES	2016 Budget	2016 Actual	Difference	% Actual to Budget with 50% of Year	
				Complete	
	Income &	Expenses		Complete	
Income	Income &	Expenses		Complete	
Income Section 5 Commons	(ncome &	Expenses 1,380	20	Complete 101.5%	
			20 82		
Section 5 Commons	1,360	1,380		101.5%	
Section 5 Commons Section 5 Gate	1,360 1,960	1,380 2,042	82	101.5% 104.2%	
Section 5 Commons Section 5 Gate Section 5 Marina	1,360 1,960 5,400	1,380 2,042 4,001	82 -1,399	101.5% 104.2% 74.1%	
Section 5 Commons Section 5 Gate Section 5 Marina Total Income  Expenses	1,360 1,960 5,400 \$8,720	1,380 2,042 4,001 <b>\$7,423</b>	82 -1,399 <b>-\$1,297</b>	101.5% 104.2% 74.1% <b>85.1%</b>	
Section 5 Commons Section 5 Gate Section 5 Marina Total Income  Expenses Section 5 Commons	1,360 1,960 5,400 \$8,720	1,380 2,042 4,001 <b>\$7,423</b>	82 -1,399 <b>-\$1,297</b> -400	101.5% 104.2% 74.1% <b>85.1%</b>	
Section 5 Commons Section 5 Gate Section 5 Marina Total Income  Expenses Section 5 Commons Section 5 Gate	1,360 1,960 5,400 \$8,720 2,100 1,450	1,380 2,042 4,001 \$ <b>7,423</b> 1,700	82 -1,399 <b>-\$1,297</b> -400 -1,150	101.5% 104.2% 74.1% <b>85.1%</b> 81.0% 20.7%	
Section 5 Commons Section 5 Gate Section 5 Marina Total Income  Expenses Section 5 Commons	1,360 1,960 5,400 \$8,720	1,380 2,042 4,001 <b>\$7,423</b>	82 -1,399 <b>-\$1,297</b> -400	101.5% 104.2% 74.1% <b>85.1%</b>	

Cash Flow Pro	jection
Bank Accounts	
Section 5 Commons	4,612
Section 5 Gate	7,693
Section 5 Marina	4,418
Total Checking/Savings	\$16,723
Additional Receipts	
Section 5 Commons	
Section 5 Gate	
Section 5 Marina	1,399
Total Additional Receipts	\$1,399
Additional Payments	
Section 5 Commons	-400
Section 5 Gate	-1,150
Section 5 Marina	-3,313
Sub Total	-\$4,863
Liabilities	0
Total Additional Payments	-\$4,863

Cook			<del></del>	
Cash Section 5 Commons				4,212
Section 5 Commons Section 5 Gate				6,543
Section 5 Marina				2,504
Total Cash				\$13,259
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Less Contingency Fund				
Lood dontaingondy i and		(\$2,100 x		
Section 5 Commons		15%)		-315
		(\$1,450 x		
Section 5 Gate		15%)		-218
Section 5 Marina		(\$5,152 x 15%)		-773
		1570)		-\$1,306
Total Contingency Fund				-\$1,300
Available Cash	<u> </u>			
Section 5 Commons				\$3,897
Section 5 Gate				\$6,325
Section 5 Marina				\$1,731
Available Cash in Bank at 1	2/31/16			\$11,953
		Thrauab	June 2046	
ireasure	r's Report		June Zune	
	Budge	Report		
				% Actual to
SEC 7 MARINA	2016 Budget	2016 Actual	Difference	Budget with 50% of Year
				Complete
	Income &	Expenses		-
Income				
Section 7 Marina Total	61,210	61,966	756	101.2%
Total Income	\$61,210	\$61,966	\$756	101.2%
Expenses				
Section 7 Marina Total	59,942	25,462	-34,480	42.5%
Total Expenses	\$59,942	\$25,462	-\$34,480	42.5%

Cash F	low Projection	
Bank Accounts		
Section 7 Marina		71,918
Total Checking/Savings		\$71,918
Additional Receipts		
Section 7 Marina		-756
Total Additional Receipts		-\$756
Additional Payments		
Section 7 Marina		-34,480
Sub Total		-\$34,480
Liabilities		0
Total Additional Payments		-\$34,480
Cash		\$36,682
Contingency Fund	(\$58,982 x 15%)	-\$8,991
Available Cash in Bank at 12/31/16	,	\$27,691

#### 5) Property Manager's Report

ACC

YTD ACC applications submitted = 135

**New Property Owners** 

YTD Transfer Paperwork received = 53

Jan 3

Feb 6

Mar 4

Apr 7

May 9

June 24

#### **Deed Violations**

Diane is assisting in the office with ACC and POA deed violations. Her last day is July 25<sup>th</sup>.

June:

POA

14 property owners received their first notice of a violation.

7 property owners received a fine for un-cleared violation.

22 violations cleared in June.

ACC

None noted

Gate Key seems to be working very well.

Smart Web is not up & running yet.

The online payment system through Mutual of Omaha Bank is being used and working very well.

### 6) Committee Reports

a. Ponds/Fountain - Larry Vaslet

Several options and estimated cost have been discussed, bids requested, no bids received, the estimated cost discussed is not in the budget.

b. Neighborhood Watch - Roland Morgan

Our patrol has been busy since our kids have been out of school for the summer. The best way to control kids is their parents. In the month of June:

15 – Incidents

1 - Mischief

1 - Noise calls

3 - Criminal Behaviors

5 - Deed /Rule Violations

2 – Traffic violations

1 – Found Property

1 - Suspicious Behavior

1 – Vandalism

c. Facilities, Storage Lot - Ken Kubecka

Per Larry Vaslet, fence at dry storage being repaired.

d. Insurance, Trash Service - Al Escher

Update on Property and Casualty Insurance:

Refer to update on P & C insurance under new business.

e. Roads - Randy Dobbs

No update.

- f. Marina Jay Thompson
  - 1. Buoys are going to be reset in the no wake zone out of the marina by Boat Lift Company.
  - 2. Stairs for swim area at boat ramp are almost ready, purchased at The Boat Lift.
  - 3. One boat has been removed from the marina, another in the process of being removed. Having boats removed from the marina is an expensive process.
- g. Grounds, Beautification & Mowing Patty Geraci Frisbee Golf area is mowed 10 times per year.
- h. Commons Patti Geraci No update.
- i. Pools & Recreational Amenities Patty Geraci
   Discussed bike racks at pools, lights on volleyball court with some sort of timer on the lights.

- 7) Unfinished Business
  - a. None
- 8) New Business
  - a. Property & Casualty Insurance renewal, Soules as Agent. Premium is \$1,316 higher, mainly sue to coverage of new play equipment and updates in value of existing property. In addition, we have clarified some coverage ambiguities. Total premium of \$24,680.

Motion to approve Property & Casualty Insurance renewals made by Al Escher and seconded by Roland Morgan. Motion passed unopposed.

- b. Discussed establishing a Collections committee. The committee will be Larry Vaslet, Kenny Venghaus & Al Escher. Justification: Larry and Kenny are well acquainted with prior collections policy for Point Aquarius and Al is the new Treasurer.
- c. Discussed closing hours of amenities.
- d. Discussed the POA office hours. Effective July 18, 2016 the office will be closed on Tuesdays and Thursdays. Open Monday, Wednesday & Friday from 10:00 AM 5:00 PM and closed for lunch.
- 9) Regular Board Meeting adjourned Motion to adjourn the Regular Board meeting at 7:45 PM was made by Jim Geraci and seconded by Jay Thompson. Motion passed unopposed.
- 10) Property owner's comments and questions.
- 11) Executive Session called to order by Larry Vaslet at 8:30 PM
  - a. Discussed legal cases and foreclosures.

Motion to adjourn the Executive Session at 9:15 PM was made by Roland Morgan and seconded by Patty Geraci. Motion passed unopposed.

12) Regular Board Meeting reconvened.

No Board action took place.

Motion to adjourn the Board Meeting at 9:20 PM was made by Roland Morgan and seconded by Patty Geraci. Motion passed unopposed.

Submitted by:

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

Approved by:

Lawrence Vaslet, President