

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

Thursday, June 9, 2016

**Minutes – Approved** (Bank Acct. Nos. noted as xxxx)

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

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 May, 12 2016 Board meeting was made by Roland Morgan and seconded by Jay Thompson. Motion passed unopposed.**
- 3) President's Report  
Larry Vaslet discussed the flags there were placed on Point Aquarius Blvd.
- 4) Treasurer's Report – Al Escher  
Al Escher gave a detailed report of Point Aquarius POA financial standing.

<b>Treasurer's Report Through May 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 41.7% of Year Complete</b>
<b>Income &amp; Expenses</b>				
<b>Income</b>				
POA Total	847,400	759,829	-87,571	89.7%
<b>Total Income</b>	<b>\$847,400</b>	<b>\$759,829</b>	<b>-\$87,571</b>	<b>89.7%</b>
<b>Expenses</b>				
POA	852,998	423,096	-429,902	49.6%
<b>Total Expenses</b>	<b>\$852,998</b>	<b>\$423,096</b>	<b>-\$429,902</b>	<b>49.6%</b>
<b>Cash Flow Projection</b>				
<b>Bank Accounts</b>				
POA				620,179
Other Projects				700
<b>Total Checking/Savings</b>				<b>\$620,879</b>
<b>Additional Receipts</b>				
POA				87,571
<b>Total Additional Receipts</b>				<b>\$87,571</b>

<b>Additional Payments</b>		
POA		
<b>Sub Total</b>		<b>-\$429,902</b>
Liabilities		-39,250
<b>Total Additional Payments</b>		<b>-\$469,152</b>
<b>Cash</b>		<b>\$239,298</b>
<b>Contingency Fund</b>	(\$852,998 x 15%)	<b>-\$127,950</b>
<b>Available Cash in Bank at 12/31/16</b>		<b>\$111,348</b>

## Treasurer's Report Through May 2016

Budget Report				
<b>SEC 5 AMENITIES</b>	2016 Budget	2016 Actual	Difference	% Actual to Budget with 41.7% of Year Complete
<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	4,001	-1,399	74.1%
<b>Total Income</b>	<b>\$8,720</b>	<b>\$7,423</b>	<b>-\$1,297</b>	<b>85.1%</b>
<b>Expenses</b>				
Section 5 Commons	2,100	1,700	-400	81.0%
Section 5 Gate	1,450	269	-1,181	18.6%
Section 5 Marina	5,152	1,839	-3,313	35.7%
<b>Total Expenses</b>	<b>\$8,702</b>	<b>\$3,808</b>	<b>-\$4,894</b>	<b>43.8%</b>

Cash Flow Projection	
<b>Bank Accounts</b>	
Section 5 Commons	4,712
Section 5 Gate	7,823
Section 5 Marina	4,518
<b>Total Checking/Savings</b>	<b>\$17,053</b>
<b>Additional Receipts</b>	
Section 5 Commons	
Section 5 Gate	
Section 5 Marina	1,399
<b>Total Additional Receipts</b>	<b>\$1,399</b>
<b>Additional Payments</b>	
Section 5 Commons	-400
Section 5 Gate	-1,181
Section 5 Marina	-3,313
<b>Sub Total</b>	<b>-\$4,894</b>
Liabilities	0
<b>Total Additional Payments</b>	<b>-\$4,894</b>
<b>Cash</b>	

Section 5 Commons	4,312
Section 5 Gate	6,642
Section 5 Marina	2,604
<b>Total Cash</b>	<b>\$13,558</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	\$3,997
Section 5 Gate	\$6,424
Section 5 Marina	\$1,831
<b>Available Cash in Bank at 12/31/16</b>	<b>\$12,252</b>

## Treasurer's Report Through May 2016

### Budget Report

<b>SEC 7 MARINA</b>	2016 Budget	2016 Actual	Difference	% Actual to Budget with 41.7% of Year Complete
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### Income & Expenses

<b>Income</b>				
Section 7 Marina Total	61,210	58,574	-2,636	95.7%
<b>Total Income</b>	<b>\$61,210</b>	<b>\$58,574</b>	<b>-\$2,636</b>	<b>95.7%</b>

<b>Expenses</b>				
Section 7 Marina Total	59,942	20,233	-39,709	33.8%
<b>Total Expenses</b>	<b>\$59,942</b>	<b>\$20,233</b>	<b>-\$39,709</b>	<b>33.8%</b>

### Cash Flow Projection

<b>Bank Accounts</b>	
Section 7 Marina	75,834
<b>Total Checking/Savings</b>	<b>\$75,834</b>

<b>Additional Receipts</b>	
Section 7 Marina	2,636
<b>Total Additional Receipts</b>	<b>\$2,636</b>

<b>Additional Payments</b>	
Section 7 Marina	-39,709
<b>Sub Total</b>	<b>-\$39,709</b>
Liabilities	0
<b>Total Additional Payments</b>	<b>-\$39,709</b>

<b>Cash</b>	<b>\$38,761</b>
<b>Contingency Fund</b>	<b>(\$58,982 x 15%) -\$8,991</b>
<b>Available Cash in Bank at 12/31/16</b>	<b>\$29,770</b>

5) Property Manager's Report

**Gate Key**

- Admin
  - Current residents
    - NO access to computer
    - No username or password
    - Questions
    - On-going
  - New owners
    - Set-up
    - On-going
  - Tenants
    - Notify Owners
    - Set-up
    - On-going
- Help Desk
  - On-going

**New Property Owners**

The POA office has received transfer paperwork on 32 properties since January.  
TENANTS - # not counted

**SmartWeb**

Delay in using SmartWeb Deed Violation program

- Letter template need to be changed
- Owners need to be updated

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

**Online Payments are now being made!**

**Maintenance**

**William will be out June 16, 17, 20, 21**

**POA Office**

Janis will be out June 14 – 21

Jeri will be in office Tuesday, June 14

Diane will be in office the other days Janis is out.

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

Still learning the incident report system

Going to review the gate entrance procedures

19 incidents

7- mischief

2- noise calls

5- deed restrictions

1- Traffic violations

3- suspicious behavior

1- DWI arrest

All between 6pm – 12am

c. Facilities, Storage Lot - Ken Kubecka

The dry storage and other areas in need of repairs are being assessed.

- d. Insurance, Trash Service - Al Escher  
Update on Property and Casualty Insurance:
- Our existing P&C insurance expires July 17 of this year
  - We are working with Soules (our current agent) on renewal
  - Larry, Kenny and I drove the neighborhood with Dick Coyle of Soules to update our coverage needs.
  - The largest new need was to cover the new play equipment next to the Community Center.
  - Soules has updated our documents and is getting bids for new coverage
- e. Roads – Randy Dobbs  
Street repairs will be prioritized and scheduled; the remaining budget for street repairs is limited.
- f. Marina – Jay Thompson
1. During the high water the floating docks floated off of their poles. Tow Boats came and reset them in 2 hours at a cost of \$500.
  2. Buoys are going to be reset in the no wake zone out of the marina by Boat Lift Company. Will and Paul (Boat Lift) to meet and go over buoy count and see about anchors and chain. Jay to meet with them to show where the buoys are to be placed
  3. Stairs for swim area at boat ramp should run about \$3000 and be aluminum. Supplied by Boat Lift. Will to show them where they go.
- g. Grounds, Beautification & Mowing – Lynda Henry
- Grounds:  
Yellowstone on summer schedule. It has been challenging with torrential rain and rapid grass growth between gully washers.  
Street weed spraying 6/14/16  
Sprinkler project complete  
Mulch will be installed along Blvd and rock restacked at entry
- Beautification:  
Please drive slowly and cautiously on the mulch path behind POA. Spinning tires erodes the soil below mulch and creates ruts. Mulch spreads from 4' set to over 9' width.  
Thank you Leesha Cahill for purchasing and installing the variegated plants and summer color in the front Monument bed, the POA corner and Marquee beds.  
Other:
- Thank you to William Davis for working through the rain and the challenges it brings, and thanks Janis Cain for the extra hours getting GateKey up and running.
- h. Commons – Lynda Henry & Patti Geraci  
No update
- i. Pools & Recreational Amenities – Patty Geraci  
No update

7) Unfinished Business

- a. None

8) New Business

- a. Discussion regarding new signors on all Point Aquarius POA bank accounts.

**Motion to have the new signors be: Larry Vaslet, Roland Morgan, Ken Kubecka, and Al Escher, on the bank accounts listed below was made by Al Escher and seconded by Roland Morgan. Motion passed unopposed.**

**Woodforest Accounts:**

- |              |                                |
|--------------|--------------------------------|
| 1) xxxxxxx52 | Commercial Plus                |
| 2) xxxxxxx78 | Business A/A Checking          |
| 3) xxxxxxx96 | Business Money Market Checking |
| 4) xxxxxxx64 | Business Money Market Checking |
| 5) xxxxxxx70 | Business Simple Checking       |

**Woodforest Raymond James Financial Services**

- 1) xxxxxxx52

**Mutual of Omaha Accounts:**

- |              |           |
|--------------|-----------|
| 1) xxxxxxx37 | Reserve   |
| 2) xxxxxxx81 | Operating |

9) Regular Board Meeting adjourned

**Motion to adjourn the Regular Board meeting at 7:20 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 7:50 PM

- a. Discussed legal cases.

**Motion to adjourn the Executive Session at 8:25 PM was made by Roland Morgan and seconded by Jay Thompson. Motion passed unopposed.**

12) Regular Board Meeting reconvened.

No Board action took place.

**Motion to adjourn the Board Meeting at 8:30 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