

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

*Thursday, May 12, 2016*

**Minutes – Approved**

Board Members Present:                   Larry Vaslet  
  Roland Morgan  
  Ken Kubecka  
  Al Escher  
  Randy Dobbs  
  Patty Geraci  
  Jim Geraci

Board Members Absent:                   Jay Thompson  
  Lynda Henry

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) Organizational meeting held to elect officers  
***Motion to elect Larry Vaslet as President was made by Jim Geraci and seconded by Patty Geraci. Motion passed unopposed.***  
  
***Motion to elect Roland Morgan as Vice President was made by Al Escher and seconded by Randy Dobbs. Motion passed unopposed.***  
  
***Motion to elect Al Escher as Treasurer was made by Ken Kubecka and seconded by Roland Morgan. Motion passed unopposed.***  
  
***Motion to elect Ken Kubecka as Secretary was made by Larry Vaslet and seconded by Roland Morgan. Motion passed unopposed.***
  
- 3) Minutes  
***Motion to approve the minutes of the April 14, 2016 Board meeting was made by Ken Kubecka and seconded by Patty Geraci. Motion passed unopposed.***
  
- 4) President's Report  
Larry apologized for the confusion regarding the POA picking up limbs and debris after the recent storm. Larry informed everyone that Republic Services will pick up limbs no more than 4' and they must be tied in bundles no more than 50 lbs.

5) Treasurer's Report – Al Escher

<b>Treasurer's Report Through April 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 33.3% of Year Complete</b>
<b>Income &amp; Expenses</b>				
<b>Income</b>				
POA Total	847,400	741,132	-106,268	87.5%
<b>Total Income</b>	<b>\$847,400</b>	<b>\$741,132</b>	<b>-\$106,268</b>	<b>87.5%</b>
<b>Expenses</b>				
POA	852,998	176,300	-676,698	20.7%
<b>Total Expenses</b>	<b>\$852,998</b>	<b>\$176,300</b>	<b>-\$676,698</b>	<b>20.7%</b>

<b>Cash Flow Projection</b>	
<b>Bank Accounts</b>	
POA	846,825
Other Projects	700
<b>Total Checking/Savings</b>	<b>\$847,525</b>
<b>Additional Receipts</b>	
POA	106,268
<b>Total Additional Receipts</b>	<b>\$106,268</b>
<b>Additional Payments</b>	
POA	
<b>Sub Total</b>	<b>-\$676,698</b>
Liabilities	-37,600
<b>Total Additional Payments</b>	<b>-\$714,298</b>
<b>Cash</b>	<b>\$239,495</b>
<b>Contingency Fund</b>	<b>(\$852,998 x 15%)</b>
<b>Available Cash in Bank at 12/31/16</b>	<b>\$111,545</b>

<b>Treasurer's Report Through April 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 33.3% 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	4,001	-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	0	-2,100	0.0%
Section 5 Gate	1,450	136	-1,314	9.4%
Section 5 Marina	5,152	3,024	-2,128	58.7%
<b>Total Expenses</b>	<b>\$8,702</b>	<b>\$3,160</b>	<b>-\$5,542</b>	<b>36.3%</b>

<b>Cash Flow Projection</b>				
<b>Bank Accounts</b>				
Section 5 Commons				4,711
Section 5 Gate				7,856
Section 5 Marina				4,833
<b>Total Checking/Savings</b>				<b>\$17,400</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				-2,100
Section 5 Gate				-1,314
Section 5 Marina				-2,128
<b>Sub Total</b>				<b>-\$5,542</b>
Liabilities				0
<b>Total Additional Payments</b>				<b>-\$5,542</b>
<b>Cash</b>				
Section 5 Commons				2,611
Section 5 Gate				6,542
Section 5 Marina				4,104
<b>Total Cash</b>				<b>\$13,257</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				<b>\$2,296</b>
Section 5 Gate				<b>\$6,324</b>
Section 5 Marina				<b>\$3,331</b>
<b>Available Cash in Bank at 12/31/16</b>				<b>\$11,951</b>

## Treasurer's Report Through April 2016

### Budget Report

<b>SEC 7 MARINA</b>	2016 Budget	2016 Actual	Difference	% Actual to Budget with 33.3% of Year Complete
<b>Income &amp; Expenses</b>				
<b>Income</b>				
Section 7 Marina Total	61,210	58,135	-3,075	95.0%
<b>Total Income</b>	<b>\$61,210</b>	<b>\$58,135</b>	<b>-\$3,075</b>	<b>95.0%</b>
<b>Expenses</b>				
Section 7 Marina Total	59,942	17,751	-42,191	29.6%
<b>Total Expenses</b>	<b>\$59,942</b>	<b>\$17,751</b>	<b>-\$42,191</b>	<b>29.6%</b>

### Cash Flow Projection

<b>Bank Accounts</b>		
Section 7 Marina		76,377
<b>Total Checking/Savings</b>		<b>\$76,377</b>
<b>Additional Receipts</b>		
Section 7 Marina		3,075
<b>Total Additional Receipts</b>		<b>\$3,075</b>
<b>Additional Payments</b>		
Section 7 Marina		-42,191
<b>Sub Total</b>		<b>-\$42,191</b>
Liabilities		0
<b>Total Additional Payments</b>		<b>-\$42,191</b>
<b>Cash</b>		<b>\$37,261</b>
<b>Contingency Fund</b>	(\$58,982 x 15%)	<b>-\$8,991</b>
<b>Available Cash in Bank at 12/31/16</b>		<b>\$28,270</b>

6) Property Manager's Report

Gate Key instructions were made available to all. POA office can provide assistance if needed.

7) Committee Reports

a. Roads – Randy Dobbs

The outbound lanes of Point Aquarius Blvd entrance are completed. The plan is to start working on curbs and streets; budget is limited.

b. Pools –

Clean up taking place after the storm, the new drainage system around the pool area worked very well.

c. Marina – Jay Thompson

No Update.

d. Grounds, Mowing & Beautification – Lynda Henry

No Update

- e. Neighborhood Watch and Safety – Roland Morgan  
Roland will make arrangements for security Memorial Day to Labor Day, weekends only. Dianne Gillis gave the incident stat report.
- f. Secretary's Report –  
None.

8) Unfinished Business  
a. None

9) New Business  
a. Discussion regarding the MUD District's request for easement to rebuild water lines.

***Motion to allow easement was made by Larry Vaslet and seconded by Patty Geraci. Motion passed unopposed.***

10) Regular Board Meeting adjourned  
***Motion to adjourn the Regular Board meeting at 7:15 PM made by Ken Kubecka and seconded by Jim Geraci. Motion passed unopposed.***

11) Property owner's comments and questions.

12) Executive Session  
a. None

Submitted by: \_\_\_\_\_  
Janis Cain, Property Manager on behalf of Ken Kubecka, Secretary

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