

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

Thursday, November 10, 2016

Minutes – Approved

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

Board Members Absent: Jay Thompson

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

- 1) Regular Board Meeting called to order by Larry Vaslet at 6:32 PM. Quorum established.
- 2) Minutes
Motion to approve the minutes of the October 13, 2016 Board meeting was made by Roland Morgan and seconded by Ken Kubecka. Motion passed unopposed.
- 3) President's Report
 Gave brief overview on ponds, donated trees, assessment increase.
- 4) Treasurer's Report (September 2016) – Al Escher
 Al Escher gave a detailed report of Point Aquarius POA financial standing.

Treasurer's Report Through September 2016				
Budget Report				
POA ONLY	2016 Budget	2016 Actual	Difference	% Actual to Budget with 58% of Year Complete
Income & Expenses				
Income				
POA Total	847,400	877,903	30,503	103.6%
Total Income	\$847,400	\$877,903	\$30,503	103.6%
Expenses				
POA	852,998	631,527	-221,471	74.0%
Total Expenses	\$852,998	\$631,527	-\$221,471	74.0%

Cash Flow Projection	
Bank Accounts	
POA	548,227
Other Projects	700
Total Checking/Savings	\$548,927
Additional Receipts	
POA	-30,503
Total Additional Receipts	-\$30,503

Additional Payments		
POA		
Sub Total		-\$221,471
Liabilities		-43,800
Total Additional Payments		-\$265,271
Cash		
		\$253,153
Contingency Fund	(\$852,998 x 15%)	-\$127,950
Available Cash in Bank at 12/31/16		\$125,203

Treasurer's Report Through September 2016				
Budget Report				
SEC 5 AMENITIES	2016 Budget	2016 Actual	Difference	% Actual to Budget with 58% 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	2,749	1,299	189.6%
Section 5 Marina	5,152	1,873	-3,279	36.4%
Total Expenses	\$8,702	\$6,322	-\$2,380	72.6%

Cash Flow Projection	
Bank Accounts	
Section 5 Commons	2,264
Section 5 Gate	3,264
Section 5 Marina	8,991
Total Checking/Savings	\$14,519
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	1,299
Section 5 Marina	-3,279
Sub Total	-\$2,380
Liabilities	0
Total Additional Payments	-\$2,380

Cash	
Section 5 Commons	1,864
Section 5 Gate	4,563
Section 5 Marina	6,911
Total Cash	\$13,338

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

Available Cash	
Section 5 Commons	\$1,549
Section 5 Gate	\$4,345
Section 5 Marina	\$6,138
Available Cash in Bank at 12/31/16	\$12,032

Treasurer's Report Through September 2016

Budget Report

SEC 7 MARINA	2016 Budget	2016 Actual	Difference	% Actual to Budget with 58% of Year Complete
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Income & Expenses

Income				
Section 7 Marina Total	61,210	62,260	1,050	101.7%
Total Income	\$61,210	\$62,260	\$1,050	101.7%

Expenses				
Section 7 Marina Total	59,942	31,008	-28,934	51.7%
Total Expenses	\$59,942	\$31,008	-\$28,934	51.7%

Cash Flow Projection

Bank Accounts	
Section 7 Marina	67,820
Total Checking/Savings	\$67,820

Additional Receipts	
Section 7 Marina	-1,050
Total Additional Receipts	-\$1,050

Additional Payments	
Section 7 Marina	-28,934
Sub Total	-\$28,934
Liabilities	0
Total Additional Payments	-\$28,934

Cash		\$37,836
Contingency Fund	($\$58,982 \times 15\%$)	-\$8,991
Available Cash in Bank at 12/31/16		\$28,845

5) Property Manager's Report
Updates on the following were given: Deed Restriction Violations, Gate Key, 2017 Invoices, Open House at the POA Office Friday, December 16, 2016 2:00 – 6:00, Sponsored by IMC

6) Committee Reports

- a. Ponds/Fountain - Larry Vaslet
Discussed depth survey of all ponds surveys completed by Lake Pro. Meeting with different people/companies and assessing all options to restore the ponds and fountains.
- b. Neighborhood Watch - Roland Morgan
In the month of October 19 incidents reported.
7 rule/deed violations, 4 traffic, 3 noise disturbance, 2 suspicious behavior/mischief, 2 assisted lost guest, 1 vandalism.

Update on entrance gate software, new software needed.
- c. Facilities, Storage Lot - Ken Kubecka
Repairs to the dry storage area are being made
- d. Roads – Randy Dobbs
First of the year roads will be inspected, bids will be obtained and repairs will begin.
- e. Marina – Jay Thompson
No update.
- f. Grounds, Beautification & Mowing, Commons, Pools & Recreational Amenities – Patty Geraci
No update by Patty. Ken stated that beautification projects around the POA office are planned.

7) Unfinished Business

- a. 2017 budget discussed, approve final budget next month.
- b. Rehab & maintenance of the ponds discussed.

Motion to engage a qualified company to assist with pond management was made by Al Escher and seconded by Ken Kubecka. Motion passed unopposed.

Motion details:

Motion to engage a qualified company to assist with pond management The near term agenda includes: treating for algae and other vegetation, choosing whether and where to remove silt and/or deepen some of the ponds, installing electrical supply for fountains, configuring fountains effectively so they do not silt up, repairing spillways and barriers, changing target pond elevations, and potentially providing a recirculating supply of water to the retention pond system either from groundwater or Lake Conroe.

IMC to assist in selecting and working with the pond management company.

Justification: We need proper expertise to make good technical decisions that maximize benefit at minimum cost. Several of these decisions are interdependent and should be made in concert.

In the meantime, the ponds look terrible. We need to take action now.

Cost Impact: We have saved some \$70,000 over the years to address the ponds. The cost of getting good technical input as we start to spend that money will be less than 10% of the amount spent.

8) New Business

- a. Discussion of Section One Common Area
- b. Consideration/discussion of raising annual maintenance fee.

Motion to raise dues \$100 from \$870 to \$970 was made by Patty Geraci and seconded by Ken Kubecka. Motion passed unopposed.

9) Regular Board Meeting adjourned

Motion to adjourn the Regular Board meeting at 7:26 PM was made by Roland Morgan and seconded by Patti Geraci. Motion passed unopposed.

- 10) Property owner's comments and questions.
- 11) Executive Session called to order by Larry Vaslet at 7:55 PM
- a. Property Owner vs ACC
Motion to, not overrule the ACC was made Ken Kubecka and seconded by Roland Morgan. Randy Dobbs abstained /on ACC. Motion passed unopposed.
 - b. Discussed legal matters.
 - c. All Escher discussed bank accounts. All agreed on moving forward with consolidating the bank accounts and segregating funds better segregating funds for longer term projects

Motion to adjourn the Executive Session at 9:20 PM was made by Roland Morgan and seconded by Ken Kubecka. Motion passed unopposed.

- 12) Regular Board Meeting reconvened.
No property owners present.
Motion to adjourn the Board Meeting at 8:24 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