

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

Thursday, October 13, 2016

Minutes – Approved

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

Board Members Absent: Ken Kubecka, Secretary
Jim Geraci

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

- 1) Regular Board Meeting called to order by Larry Vaslet at 6:34 PM. Quorum established.
- 2) Minutes
Motion to approve the minutes of the September 8, 2016 Board meeting was made by Roland Morgan and seconded by Patti Geraci. Motion passed unopposed.
- 3) President's Report
Fall Festival this Saturday 10:00 AM – 2:00 PM. Roads continue to improve, concrete is better option). Ponds are and issue.
- 4) Treasurer's Report – Al Escher
Al Escher gave a detailed report of Point Aquarius POA financial standing.

Treasurer's Report Through August 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	869,422	22,022	102.6%
Total Income	\$847,400	\$869,422	\$22,022	102.6%
Expenses				
POA	852,998	592,164	-260,834	69.4%
Total Expenses	\$852,998	\$592,164	-\$260,834	69.4%

Cash Flow Projection	
Bank Accounts	
POA	572,492
Other Projects	700
Total Checking/Savings	\$573,192
Additional Receipts	
POA	-22,022
Total Additional Receipts	-\$22,022

Additional Payments		
POA		
Sub Total		-\$260,834
Liabilities		-43,800
Total Additional Payments		-\$304,634
Cash		
		\$246,536
Contingency Fund	(\$852,998 x 15%)	-\$127,950
Available Cash in Bank at 12/31/16		\$118,586

Treasurer's Report Through August 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	4,000	-1,400	74.1%
Total Income	\$8,720	\$7,420	-\$1,300	85.1%
Expenses				
Section 5 Commons	2,100	1,700	-400	81.0%
Section 5 Gate	1,450	2,505	1,055	172.8%
Section 5 Marina	5,152	1,839	-3,313	35.7%
Total Expenses	\$8,702	\$6,044	-\$2,658	69.5%

Cash Flow Projection	
Bank Accounts	
Section 5 Commons	4,028
Section 5 Gate	2,782
Section 5 Marina	9,883
Total Checking/Savings	\$16,693
Additional Receipts	
Section 5 Commons	
Section 5 Gate	
Section 5 Marina	1,400
Total Additional Receipts	\$1,400
Additional Payments	
Section 5 Commons	-400
Section 5 Gate	1,055
Section 5 Marina	-3,313
Sub Total	-\$2,658
Liabilities	0
Total Additional Payments	-\$2,658

Cash		
Section 5 Commons		3,628
Section 5 Gate		3,837
Section 5 Marina		7,970
Total Cash		\$15,435

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		\$3,313
Section 5 Gate		\$3,619
Section 5 Marina		\$7,197
Available Cash in Bank at 12/31/16		\$14,129

Treasurer's Report Through August 2016

Budget Report

SEC 7 MARINA	2016 Budget	2016 Actual	Difference	% Actual to Budget with 58% of Year Complete
Income & Expenses				
Income				
Section 7 Marina Total	61,210	62,007	797	101.3%
Total Income	\$61,210	\$62,007	\$797	101.3%
Expenses				
Section 7 Marina Total	59,942	30,183	-29,759	50.4%
Total Expenses	\$59,942	\$30,183	-\$29,759	50.4%

Cash Flow Projection

Bank Accounts		
Section 7 Marina		71,495
Total Checking/Savings		\$71,495
Additional Receipts		
Section 7 Marina		-797
Total Additional Receipts		-\$797
Additional Payments		
Section 7 Marina		-29,759
Sub Total		-\$29,759
Liabilities		0
Total Additional Payments		-\$29,759
Cash		\$40,939
Contingency Fund	(\$58,982 x 15%)	-\$8,991
Available Cash in Bank at 12/31/16		\$31,948

- 5) Property Manager's Report
No update.
- 6) Committee Reports
 - a. Ponds/Fountain - Larry Vaslet
Met with Lake Pro, Lake Pro will do depth survey of all ponds approximate cost \$1000.00. Checking into removing silt in ponds.
 - b. Neighborhood Watch - Roland Morgan
In the month of September 15 incidents reported.
 - c. Facilities, Storage Lot - Ken Kubecka
No update.
 - d. Roads – Randy Dobbs
More road repairs to begin in 2017.
 - e. Marina – Jay Thompson
 1. No update on marina.
 2. New website moving forward.
 - f. Grounds, Beautification & Mowing, Commons, Pools & Recreational Amenities – Patty Geraci
No update.
- 7) Unfinished Business
 - a. None
- 8) New Business
 - a. Discussion of pond maintenance proposal. Have one bid, getting more.
 - b. Discussion & action on POA insurance policies
Motion to approve 1.87 % increase was made by Al Escher and seconded by Patti Geraci. Motion passed unopposed.
 - c. Possible projects for next year's budget: ponds, bulkhead, cactus causeway, entrance electronics an software.
- 9) Regular Board Meeting adjourned
Motion to adjourn the Regular Board meeting at 7:16 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 7:45 PM
Motion to adjourn the Executive Session at 8:30 PM was made by Al Escher and seconded by Roland Morgan. Motion passed unopposed.
- 12) Regular Board Meeting reconvened.
No Board action took place.
Motion to adjourn the Board Meeting at 8:35 PM was made by Al Escher and seconded by Roland Morgan. Motion passed unopposed.

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

Approved by: _____
Lawrence Vaslet, President