

LAKEVIEW ESTATES PROPERTY OWNERS ASSOCIATION

BRAMLETT PARK APRIL 27, 2013

MINUTES OF ANNUAL MEETING

The meeting was called to order by President Ralph Lewis at 10:45 am with 28 members present and 10 proxies for a total of 38 members of 68 total represented which met the 40% quorum requirement for the meeting.

Minutes from last year's meeting, previously provided, were read. A motion to accept the minutes from last year's meeting was made by Tip French, seconded by Renee Crews, and approved by majority vote.

Mary Patton read the Treasurer's report which had been given to members present. Largest single item continues to be insurance; this year's total includes two years premiums for one of the two policies. Removal of trees killed by the drought was a major expense. Also, implementation of last year's vote to reduce the Board size from 7 to 5 incurred sizable legal fees. Motion to accept the Treasurer's report by Tom Grisham and seconded by Chris Clear was approved by majority vote.

The President then made favorable comments on the appearance of Lakeview Estates, thanking all those taking time to keep the roads and park areas clean, and complimented all on the appearance of their properties and on the new construction. He noted the passing of long time member Jim Wakeman with condolences to wife Suzanne. New members were welcomed including Bill & Teresa Heller, Linda Bough White, David & Jennifer Hammer, and Severin Hole and Christiane Spitzmueller whose daughters Sophie and Emma shared their artwork to everyone's delight. Comment was made on efforts being made for good communications between the volunteer Board and the membership; the website (lepoa.org) maintained by Phil Crumby, agendas and dates for each Board meeting now provided by email, newsletters ably prepared by Heather Moody, and closing with a request to plan now for attendance at Annual Meetings every last Saturday of April, and to contact a Board member with any item of concern.

The matter of providing for the maintenance of our common areas was brought up by Ralph Lewis who commented: While the annual assessments have been adequate to cover all expenses, including drought caused tree removal expenses, and is projected to be adequate to cover expenses for this year, they will not be adequate to cover the largest single item incurred by LEPOA, replacement of bulkheads for common areas, our parks. The Point Park bulkhead, the oldest, has an estimated remaining life of 5 years with replacement costs estimated to be on the order of \$60,000. The membership at the previous two annual meetings, recognizing this certain future expense, considered increasing the annual dues but by subsequent vote did not support the proposal. Thus, the membership again has the matter before them, the question being, prepare now for this expense or await a failure event.



Much discussion followed.

>Paul Herndon asked how many owner members, and received the answer 68 (doing the math  $\$60,000/68 = \text{about } \$1000$  per owner to replace Point Park bulkhead). >Chris Clear brought up that not all members are paying their annual assessment, thus the possibility that an owner who is paying might have to pay more as the only LEPOA option against non-payment is a lien against a future sale. Mary Patton responded that current experience is good with all 2012 assessments save one paid. Jim Burke commented that his memory of the original assessment for bulkheading Point Park had 100% plus participation. Tom Patton, Andre Hamel, and Tom Grisham noted there had been high participation in previous special assessments.

>Norm Young mentioned that a reserve built against the future expense strategy would not earn more than CD rates during its life.

>Others commented on the pros and cons of various alternatives for meeting future major maintenance expenses including concern that any fund be used only for the purpose intended.

>Tracy Moody expressed strong support for resolving the matter at this meeting by providing for a special assessment.

A proposal was then drafted by the Board with additional input from the members reading as follows: The Board is authorized to establish a Dedicated Fund for the maintenance of the bulkheads on LEPOA property to be funded by an annual special assessment for the period 2013 through 2017 in the amount of \$200.00 per owner. The subsequent vote by ballot carried with 38 for and 0 against meeting the majority requirement of 35. Ralph then commented there would be some ongoing maintenance expense on the Point Park bulkhead in order to prolong its life and that this matter was currently under study by the Board.

The President commented on non-resident's use of the three parks and requested all to simply ask such people to leave if they are not an owner or an owner's guest. Reference to public facilities at Jerry's marina and Wolf Creek Park, both located just north of here might be appropriate. Using the vehicular identification tags when leaving vehicles at the boat ramp was encouraged. Steve Zavitz was asked to pass out ID tags after the meeting to those who did not have one.

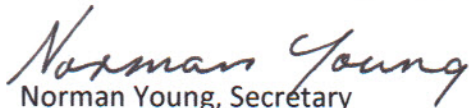
Norm Young reported on three recently enacted statutes affecting POAs, Texas Property Code Chapter 202 Construction and Enforcement of Restrictive Covenants, Chapter 207 Disclosure of Information by Property Owners Association, and Chapter 209 Texas Property Owners Protection Act. Lepoa has been brought into compliance. Anyone interested in details was asked to contact Norm.

Ann French, reporting for the Nominating Committee, nominated Diane Lumsden and Pam Snapp for the two Board positions being vacated by Heather Moody and Mary Patton whose terms are completed. There were no nominees from the floor. Subsequent count of the ballots showed their election, 38 for and 0 against. Thanks were expressed to Heather and Mary for their two years hard work on our volunteer board.

Tracy Moody addressed raising the annual assessment in order to improve the general maintenance of Lepoa, and made a motion to increase the assessment to \$100 per year which was seconded by Betty Herndon. A lively discussion was then held on the need for increased funds. Subsequent vote by show of hands was defeated. The matter was then revised to increase annual assessment to \$75 per lot with motion by Andrew Holdrup and second by Betty Herndon and this passed by show of hands vote, 36 for and 2 against, meeting the majority requirement of 35.

Betty Herndon identified there was no restriction on the type of fencing permitted in Lepoa, following discussion, she made a motion, seconded by Dennis Raymond, to add to the Restrictive Covenants the following: Solid fences shall not be constructed on any lot of any material. Open metal fences, excluding chain link fences, not to exceed 6 feet in height and with posts of wood, metal, or stone are permitted. All fences in place on April 27, 2013 are grandfathered. Following discussion, this amendment to the Restrictive Covenants passed by show of hands vote, 37 for and 1 against, meeting the majority requirement of 35.

Ralph Lewis, noting that the picnic lunch prepared by Buck Buckholtz, Phil Crumby, and Cliff West and others was ready to serve, adjourned the meeting at 12:20 PM

  
Norman Young, Secretary

With assistance of Pat Grisham, Recorder