

**Twin Harbors Property Owners Association, Inc.**  
**Annual Meeting**  
**October 21, 2006**

**Directors Present:** Amy Casey, Jeff Gilliland, Wayne Ingram, Tony Jackson, Cynthia Greenwood, Ken Rychlik, and Cliff Budd.

**Others Present:** Approximately 64 property owners with 70 proxy votes.

Amy Casey called the meeting to order at 10:00 a.m. Amy introduced all the Board members and the Office Manager. Three tellers volunteered to count the votes. The minutes of last year's Annual Meeting were passed out, and reviewed. A motion to accept last year's minutes was made. It was seconded and then approved by the attendees. A motion was made to limit speaking to all property owners to one minute during the meeting and three minutes in the Open Forum. The motion passed 47 for (67.14%) and 23 against. A motion was made to move the Open Forum before the Nomination of Board members. It was not passed by the majority of property owners.

**Financial Reports:**

Harvey Zidell gave a financial report for the year ending August 31, 2005 (and is comparing these numbers to the year 2004). In 2005, we took in \$18,840.00 more in revenue because of special assessment collections. We spent \$70,000 more in 2005 than 2004 on road repairs. Also, we gained \$9,800 more in 2005 than 2004 on the sale of lots.

Ken Rychlik passed out the 2006-2007 Budget. Ken pointed out that in the past year, we spent \$100,279.64 and took in \$79,392.20 in revenue. Ken stated that we had a carryover of approximately \$40,000. The Board spent \$45,384.50 of the maintenance fees and \$22,000 of the special assessment on roads. Ken estimates that our revenue should be \$83,000 in the coming year as all the lots the POA held are now sold. A motion was made that the attendees accept the proposed budget. It was seconded and approved by the attendees.

Cynthia Greenwood discussed her procedures to collect "past dues." She attempted to contact 127 property owners and had contact with 35 of them. She has collected about \$6,000 in past dues. Ken mentioned that the Board will be starting some foreclosure proceeding soon.

**Facilities/Architecture Report:**

Wayne Ingram discussed the following:

- The Board was instrumental in getting one trailer fixed that had been abandoned and also fixing up a home on Lakefront Drive.
- The new road work has just started. If it is not finished before cold weather sets in, it will be done in early spring.
- The Board has approved the money to fix the roof on the pump house.
- While the lake was down, the pier was reinforced at the boat landing; rock has been brought in; and bumpers have been installed on the pier.
- Introduced Barry Pounds who is doing our patch work on the roads in the subdivision. Barry is also cutting down overhanging limbs, spraying weeds and grass encroaching on the roads, and sweeping the edges of the roads.
- The culvert at the main boat landing is washing out and will need to be fixed. The Board has two estimates near \$26,000, but it is estimated that we can save some money using the county's manpower and equipment.
- The swimming pool will need repairs that will be between \$15,000 to \$25,000.

**Bylaw Committee Report:**

Amy discussed the procedures used in the past year to rewrite the new seventh addition of the Bylaws. The new Bylaws were passed and approved unanimously by the Board members at the October 14<sup>th</sup> meeting. The Bylaws were amended by a majority of the Board on October 19<sup>th</sup>. Amy stated that the new Bylaws become effective 30 days from today if the majority of the property owners do not put in writing their disapproval. The new Bylaws will be handed out in the meeting today with a sign up sheet and those not at the meeting will get one in the mail in a few days. Amy discussed the one lot/one vote clause. There are now two types of members: Business/Commercial members and Regular members. Business/Commercial members can only have a maximum of three votes. Each Regular owner shall have one vote for each lot owned. A lengthy discussion followed on the new Bylaws.

**Old Business:**

- All lots owned by the POA have been sold.
- The law suit has now been settled.

**New Business:**

- It was recommended that a monthly newsletter be instituted. A motion was made, and seconded that a monthly newsletter containing the minutes not be mailed out monthly. It was agreed that posting of the monthly minutes on our web site would be sufficient.

**Special Assessment:**

Amy reminded the attendees that if you do not pay your Special Assessment, you will become a member "not in good standing." Not in good standing means you will give up your rights to: vote, vote a proxy, becoming a Board member and/or a Committee member, use of the recreational facilities and the boat ramp.

A motion was made to vote on the \$30 per lot per year for the Special Assessment whereby the money can only be used for road maintenance. The motion was seconded and passed. Later on, along with the Director's voting, the Special Assessment passed.

**New Directors:**

The following were nominated for the new Board: Tony Jackson, Amy Casey, Fred Alderman, John Morse, Floyd Schoonover, Ron Eddleman, and Robert Zbranek. Jim Radloff and Rene Daussin were nominated, but declined to run. A motion was made to close the nomination. It was seconded and the majority approved it. A property owner asked on the background of the nominees, which was subsequently given by each person.

The following were voted to the new Board of Directors: Fred Alderman, John Morse, Floyd Schoonover, Ron Eddleman, and Robert Zbranek. Zbranek was voted for one year only.

**Open Forum:**

A discussion was held on the following:

- Cost of the law suit.
- There was too much dissention of the property owners.
- More volunteer work is needed to be done by all the property owners.

- Harvey Zidell said the Board should be thanked for all the work they have done and for all the abuse they have taken from some property owners. Janet Greenwood said essentially the same thing.
- The policewoman attending the meeting recommended that we publish a volunteer day in our newsletter with projects to be done and the property owners could show up with shovels, tools, etc. to do those projects.

The meeting was adjourned at 12:15 p.m.

Respectfully submitted,

Clifford H. Budd  
Secretary