

TWIN HARBORS ON LAKE LIVINGSTON
PROPERTY OWNERS ASS'N, INC.
BOARD OF DIRECTORS MEETING
February 15, 1986

President

The regular monthly meeting of the Board of Directors of the Twin Harbors on Lake Livingston Property Owners Association was held at 2:00PM Saturday February 15, 1986 at the Home of Jim Austin.

The meeting was called to order by President Jim Austin. All Directors were present except Jean Heckler. Visitors in attendance were Beryl Marx, E. R. Vickers, Anna Kinsey and Bill Powell.

Minutes of the previous meeting were read by Roy Brown. MOTION was made by Kinsey, seconded by Witherspoon that the minutes be accepted as read and the motion carried.

Treasurers report was presented by Anna Kinsey (copy attached). She also presented an aged list of delinquent maintenance fee accounts and a master list of property owners with updated mailing addresses. MOTION was made by Brown, seconded by Derr that the report be accepted as presented and the motion carried.

Old Business: The President indicated that the vacancy on the Board needed to be filled. Helen Witherspoon nominated Beryl Marx. There being no other nominations or volunteers, the nomination of Marx was seconded by Anderjeski and the election of Marx was approved unanimously. Marx accepted and is to become 1st Arch.

Change in Maintenance fees: Having estimates of future expenses previously given to him by Road and Pool Committee, President Austin indicated that it would take about \$90,000 to bring all roads up to good condition and roughly \$20,000 to put the pool and its surrounding area in tip-top shape. He also pointed out that amount coming to us from National Land in maintenance fees they collect is steadily declining. He also referred to steady decline in purchasing power based on figures furnished earlier by our CPA for the past several years' income. And, it was known from the Treasurers report that our available cash on hand was down to slightly over \$10,000. at the end of January 1986 and that we also no longer have any certificate of deposit on hand for unexpected contingencies. Various things were brought up in discussion, including fact that an increase in fee would be bad for people on a fixed income. Also the point was made that even with a 100% increase in our maintenance fee, they would still be much lower than other similar subdivisions comparable to Twin Harbors. Another matter was that National Land does not pay maintenance fee on lots they repossess. After all this discussion, a motion was made by Kinsey, seconded by Anderjeski that we send a letter to all property owners indicating that it is the intent of the Board to amend article 12.01 of the current by-laws to change the annual maintenance fee per lot to \$120.00 and if we do not have an objection by a majority of the property owners within 10 days of the date of the letter, the Board will, at its March 1986 meeting amend the by-laws in this respect and the new maintenance fee amount would start July 1, 1986. Motion carried without a negative vote. The secretary was told to draft a letter and give it to the President who would see that it is mailed to all property owners.

Officers & Directors Liability insurance: Brown indicated that he now has information for an application to be made up to secure a quotation. He also indicated he had looked at current insurance policies the Ass'n carries and does not believe they are proper. Motion was made by Marx, seconded by Derr to establish an Insurance Committee to be composed of and co-chaired by Brown & Anderjeski and motion carried. These two will review entire insurance program and make recommendations to the board in the future as to changes.

In connection with insurance, Bill Powell indicated he would check with his contractor and get an idea of what it would now cost to rebuild the two buildings at the Rec area so we can know how much may be needed on these structures today.

Payment of bills: Various bills were presented for payment approval. Among them was a bill for \$4,403.40 for Parkview road repairs. This work had been done while contractor was in doing Harbor Drive repairs and approved by board members by phone and personal contact at that time because would not be able to get contractor back in for that price at a later date. Also included in bills approved for payment was payment for new updated alphabetical list of all lot owners, a copy being given to each director. MOTION was made by Kinsey, seconded by Anderjeski to pay bills and the motion carried.

New Business: Bill Powell mentioned that kids driving around the bend in Harbor drive are speeding, spinning wheels and tearing up the road. Board members are to try and come up with some suggestions as to how we can stop this, and take this up again in the future.

Committee Reports:

Road: Chairman--E.R.Vickers; Members--B.Marx,R.Anderjeski,Ed Glenn. No rept.
Sewer: Chairman--Beryl Marx; Members--Roy Brown, Howard Weidemann and E. R. Vickers

Beryl Marx reported that he and Jim Austin met with Attorney Norton's associate, Julie, and found that they have had a letter reply from National Land saying that their extent of help to us in securing sewer system is same as they had said before, several years ago. This means that they do not intend to spend any monies of theirs to get us sewer connected to the City of Onalaska. Marx and Austin will meet with Mr. Norton on 2/18/86 to find out what he thinks our chances will be in getting future Sewer Taxes put in escrow and also to see what our chances might be to "get out" of the FWD#2 altogether and report this back to next Board meeting.

Architectural: B. Marx, 1st Arch; Anderjeski 2d Arch; Ellen Derr, 3d Arch. No report.

Insurance Committee: Anderjeski & Brown, Co-Chairmen. No report.

Pool Committee: Anna Kinsey, Chairperson; Members--Jean Heckler, B. Marx, and Kathy Brenner.

Anna Kinsey presented the pool committee's recommendations (copy attached). While funds are not available to take care of all things now, a MOTION was made by Brown, seconded by Witherspoon to approve maximum expenditure of \$7,200.00. to take care of items #1 & 3 on the List of recommendations, on an "as available" basis of funds. Motion carried. (This expenditure means, briefly, that the Pool Septic system will be repaired and that the pool will be resurfaced -- these things must be done before the pool can be used this year).

There being no further business to consider at this time, a MOTION was made by Brown, seconded by Derr that the meeting adjourn. Motion passed and meeting adjourned at 5:14PM.

Respectfully submitted,


Roy M. Brown, Secretary

TWIN HARBORS PROPERTY OWNERS ASSOCIATION, INC
MONTHLY FINANCIAL STATEMENT 1-31-86
ALSO YEAR-TO-DATE

Prepared By	Initials	Date
Approved By		

		1	2	3	4
		MONTH		YEAR-	
		ENDED		TO-	
		1-31-86		DATE	
1					
2	<u>I</u>	<u>BEGINNING BALANCE IN CHECKING</u>	\$ 22,503.84		\$ 26,804.74
3					
4		<u>DEPOSITS</u>			
5		MOWING	-		\$ 50.00
6		NATIONAL LAND	\$ 2401.00		12,449.10
7		MAINT FEES DIRECT	290.00		635.00
8		MAINT FEES PAST DUE	105.00		1,015.00
9		INTEREST ON CHECKING	137.51		718.26
10		Total Receipts	2,933.51		14,867.36
11		<u>EXPENDITURES</u>			
12		POOL & REC AREA	\$ 25.00		\$ 1,508.45
13		ROADS	14,818.05		25,570.87
14		TRACTOR & OTHER	-		307.61
15		ADMIN + TAXES	365.54		4,056.41
16		Total Disburs.	\$ 15,208.59		\$ 31,443.34
17		<u>ENDING BAL IN CHECKING</u>	\$ 10,228.76		\$ 10,228.76
18					
19	<u>II</u>	<u>PAST DUE MAINT FEES (12-31-85)</u>	6821.90		
20		(DUN LETTERS SCHEDULED ^{LATE} FEB 86)			
21	<u>III</u>	<u>WORKING CASH BALANCE</u>			
22		INC EST. \$ 2400 in M.F.			
23		from N.L. for Jan '86	12,628.76		
24					
25					
26	<u>IV</u>	<u>VOUCHERS</u>			
27		2-1 Farmers supply	\$ 14.50		
28		1-31 ONALASHA WATER SUPPLY	25.00		
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JAA 2/5/86