

TWIN HARBORS ON LAKE LIVINGSTON
PROPERTY OWNERS ASS'N, INC.
BOARD OF DIRECTORS MEETING
October 12, 1985

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 October 12, 1985 at the home of Leonard Kinsey.

The meeting was called to order by President Carlson. All directors were present except Helen Witherspoon. Also present was CPA Jim Anderson.

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

Financial report was given by Jim Anderson in the absence of Treasurer Helen Witherspoon. Copy of report is attached. Various invoices were presented for payment approval. MOTION was made by Ellen Derr, seconded by Ray Anderjeski that the financial report be accepted as given and that the various bills be approved for payment. Motion carried.

Next, Jim Anderson went over the previous fiscal year's audit report. Copy is attached. Our tax return has been filed with the IRS. Anderson made some comments, including fact that receipts were in better order this year than in previous years. He felt that the check book was pretty sloppy and hoped it can be kept in better shape this year. He found that one invoice was overpaid by \$50. This matter was turned over to secretary and a letter will be written to try and get the \$50. back. He suggested that all directors study the figures given us by him so we can set up a budget at next meeting.

Old Business: Directors & Officers liability insurance. Word from Myron Steves Co. in Houston is that there is no company which will quote on this until after first of next year. Brown was asked to see an attorney and determine approximate cost to do legal work to amend our by-laws to get some waiver from all members against bringing suit against the Board and/or Directors individually. As to the new updated mail list, it will be ready soon. As to moving unsightly items near the Pevito building, Jim Austin will talk to Vick Vickers and see if can get permission to move various things inside the building and out of sight. As to rerouting of the bus, Kinsey, among others, feels do need some kind of structure put up at Boat ramp where bus stops so children can be in out of rain while waiting for Bus. Carlson says he will get quote on materials and maybe someone in the sub-division will volunteer to put up a structure. As to appointing someone as Ass't Treasurer, Carlson says still not decided but he will see if Anna Kinsey will take the job.

New Business: Impala Woods is now having to pay someone \$100 per month to keep area around dumpster which we can use clean. Carlson will tell them we will be agreeable to pay \$25 of the \$100 (We had already approved at a previous board meeting a contribution of up to 1/3 of what their expense was).

Committee Reports:

ROAD: Jim Austin reports that he is trying unsuccessfully to get bids from various contractors. And, still trying to get bid on cost to "concrete" the entrance road at main entrance.

POOL: Need to know budget allowable to work with for coming year.

ARCHITECTURAL: Tractor just repaired but have no one to mow now. Do not yet have estimate on fencing area near pool for RVs and Boats, etc.

SEWER: Carlson reports has name of an attorney from Daussin -- Mr. Page. Carlson has talked w/attorney's secretary and he is familiar with Taxation without representation, etc., and Carlson is awaiting call from Mr. Page. Carlson also reported that the FWD#2 may be more interested in Twin Harbors now because they need more customers. It was pointed out that Stowaway Bay had their own sewer system and they fought being taxed by the FWD#2 and in court the judge upheld that they did not need to pay FWD taxes and this seems to set a precedent and it may be that we could get our approximately \$25,000 per year taxes paid put in excrow; and this might entice the FWD to want to hook us up to the sewer system. Mr. Carlson indicated he will call a committee meeting on sewer problem when he hears from the attorney.

Comments: At the suggestion by Jim Austin that we sell the 2d boat ramp lot and use sales proceeds to fix up the main boat ramp and the recreation area, President Carlson asked directors to think about this and lets take it up at a future meeting.

There being no further business to consider at this time, a MOTION was made by Brown, seconded by Anderjeski that the meeting adjourn. Motion passed and meeting adjourned at 3:38PM. Next meeting tentatively will be at Roy Brown's house.

Respectfully submitted,



Roy M. Brown, Secretary

MYRON F. STEVES & COMPANY

DATE

10-8-85

FROM

DEPT.

TO:

Johnson Perrin & Brown

5651 Beechmont

Houston Texas 77096

atten Ray Carlson

Jwin Harbors
Property Owners Assoc

We have reviewed the captioned submission and find we will not be in a position to offer a quotation for the following reasons:

International Surplus Lines - no new business
until Jan 1, 1986

Chubb - no new business until Jan 1, 1986

We thank you for considering us and hope we can be of assistance in the near future.

Very truly yours,

Judy Andersen

REFUSAL/1004/ER/kjd

P. O. Box 4479 • Houston, Texas 77210-4479 • 713/522-1100 • 1-800-392-1604 • Telex No. 4942283

OCT 9 1985

TWIN LAKES PROPERTY OWNER ASSOCIATION, INC.
FINANCIAL STATEMENT
OCTOBER 12, 1985

I BALANCE IN CHECKING 9/14/85

\$ 26,731.04 ✓

DEPOSITS: NATIONAL LAND 2515⁰⁰
MAINT. FEES DIRECT 170⁰⁰
INTEREST CHECKING 9/30/85 180⁹⁷
PAID DUE M.F. Collected 120⁰⁰

2,985.97 ✓

CHECKS WRITTEN:

\$(11,649.03) ✓

BALANCE IN CHECKING 10/12/85

\$ 18,067.98 ✓

II PAST DUE MAINT. FEES, 8-31-85

AUDITED & ADJUSTED for DIRECT PAYMENTS

\$ 5,040.00 ✓

III EXPENSES THROUGH 10-12-85

POOL MAINT. & SUPPLIES 549⁵⁹
" UTILITIES 320⁷²

ROADS 10366³⁰

TRACTOR REPAIR (MOWING) 18482

ADMINISTRATIVE

227⁶⁰ \$ 11,649.03 ✓

IV WORKING CASH BALANCE - after

allowing for N.L. Co. Maint Fee for Sept (Est)
of \$2515⁰⁰

\$ 20,582.98

V VOUCHERS

Pete Reintaler Insurance Co (Liability)

\$ 412⁰⁰

James A. Anderson Jr CPA

FICT, 84-85 \$200⁰⁰ Jay Ret

AUDIT, 84-85 400⁰⁰

POSTING & ACT FEES 100⁰⁰

700⁰⁰

James A. Anderson, Out of Pocket Clerical Fees (Relodex etc)

38³⁷

JAA 10/12/85 Tax Assessor - Collector - Trailer License

36⁵⁹

PROGRESS REPORT ON ACCOUNTING,
TAX & AUDITING FUNCTIONS

ACCOUNTS LEDGER

BANK RECONCILIATIONS - complete through Sept '85 statement
LEDGER POSTINGS - complete through Oct 12, '85

MAINTENANCE FEES LEDGER

NEW LEDGER SYSTEM COMPLETE & UPDATED & AUDITED 8-31-85
UP-TO-DATE AGING LIST COMPLETE

MEMBER RECORDS

NEW ROLODEX CARDS - COMPLETED & COORDINATED WITH LEDGER
CARDS WILL BE GIVEN TO WANDA WIEDEMAN FOR UP-TO-DATE
PRINTOUT OF MEMBERSHIP LISTS

INCOME TAX

COMPLETED & MAILED 10/24/85 (CERTIFIED MAIL)
COPIES TO PRESIDENT & SECRETARY

AUDIT

COMPLETED, 10/12/85
COPY OF REPORT & LETTER TO BOARD, 10/12/85

JAA 10/12/85