

Greenshores on Lake Austin Property Owners Association  
Annual Meeting 2.11.2020

Meeting commences at 7:04 pm. Pat Scott presiding as President of Board. All Board members present except Christophe Borg. Jack Baker informed that there was a quorum present.

Pat Scott introduced Jack Baker and the Board.

Review of last year annual meeting minutes. No comments received. Motion and second to approve. Approval of minutes.

Pat discussed the resolution of the gate costs last year. Electricity, maintenance and phone costs went into costs to maintain. The property owners unanimously agreed to remove the phone costs which lowered the fee for those property owners.

Financial report- Richard Edmonson presented the financial report. Mr. Edmonson reviewed the 2020 budget. He reported that during 2019 the Board elected to not conduct the study of the bulkhead at the park. The Board used some of the money saved to improve the lighting at the 4 signs and entrances to the neighborhood. The budget reflects an increase of 3% in the management fee. The budget does include legal expense resulting from certain property owners who have not paid their annual assessments or are in a dispute with the POA because of an encroachment onto POA property. Mr. Edmonson noted that the Board had elected to keep the assessment for 2020 at the same level as 2019.

Monty Henson asked about the legal expense, the amount of insurance being purchased on behalf of the POA, and the annual audit expense. Jack informed the group that 3 bids were obtained on audit expense. It was noted that the POA has not had a claim resulting from use of the dock. Monty distributed a letter relating to insurance costs and reviewed his letter. It was also discussed that the POA was purchasing 3 insurance policies rather than one combined policy. Hank Lydick stated that the audit was important for POA members and it was sent out to bid. Hank stated that on the umbrella liability policy, the POA previously had not any history on use; now we do so it would be a good idea to review costs again. Another POA member who has been in the insurance business thinks the umbrella policy may be overpriced. Pat says after the election of new board they will probably review those insurance costs.

One property owner asks for more information on the website about how to do things, such as architectural review procedures. Pat replied that the Board will work with CAM to make improvements on the website as mentioned. Hank mentioned that the CCRs speak to this to some extent. Jack Baker indicated that the procedures are not in the CCRs but the definition of what is an improvement is. Monty says some improvement procedures have been superseded by state law.

The group discussed what the reserve level needs to be and possible uses. There was further discussion on where the money was spent in the past, including the rate case with the water

utility. The group discussed the possible repair costs to the bulkhead. The Board has not done an engineering assessment yet. Hank described why he does not think it is necessary to do an engineering assessment. The group discussed that the possible timing of a bulkhead review is the next time the lake goes down which is possibly 2021. The group also discussed the possibility of using gunite to repair the bulkhead. Some property owners expressed interest in a park grill and possibly restrooms.

Pat Scott raised issue of wildfire. Pat stated he will be attending training on home wildfire mitigation. Discussion of what would happen if a wildfire took place down City Park road. Pat stated that GOLLA should combine efforts with other neighborhoods to create plans to deal with the wildfire issues.

Board election: Jack Baker named the candidates and that there were 2 open positions, those currently held by Kevin Uselman and Richard Edmonson. The 3 candidates spoke on what they hope for the Board to accomplish and why they want to be of help on the Board. No further nominations were made. Voting takes place. Results were the election of Kevin Uselman and Richard Edmonson.

Meeting closed at 8:27.