

GREENSHORES ON LAKE AUSTIN PROPERTY OWNERS ASSOCIATION
ANNUAL MEETING
APRIL 3, 2024

The Annual Meeting commenced at 6:15 p.m. with Hank Lydick, President of the POA Board, presiding. Mr. Lydick indicated that a quorum was present in person or by proxy.

The Minutes from the 2023 Annual Meeting were reviewed. There were no comments. Upon motion duly made and seconded, the Minutes of the 2023 Annual Meeting were approved.

Mr. Lydick discussed the agenda for the meeting which included a report on the finances of the POA, fire risk mitigation efforts, discussion of the Undine system improvement charge (“SIC”) proceeding and possible rate case at the Public Utilities Commission, the possible transfer of the responsibility of gates to the property owners, election of one director, and an open forum.

Mr. Lydick summarized the Board’s view of the pillars of focus of the POA, including quality of service to the property owners, including CAM, capital improvements and review of the largest expense items each year.

Mr. Steve Hudson reviewed the finances of the POA. He discussed the major categories of expense, income, and cash flow. He reported that the POA was investing monies in certificates of deposit with secure financial organizations as interest rates have risen. Those certificates of deposit had staggered due dates to keep the funds available to the POA as they may be needed. Mr. Hudson answered questions from the property owners.

Mr. Paul Shreve discussed the fire risk mitigation efforts. He indicated that Chief Bailey of the Austin Fire Department had been very helpful in finding funds to allow for the removal of dead vegetation to allow for increased access by AFD equipment and personnel. Mr. Shreve indicated he thought that additional monies would be found in the fall to broaden the area where dead vegetation would be removed. Mr. Shreve indicated that AFD picked the areas to be cleared not the POA. Mr. Shreve indicated that the community should attempt to become a “Firewise Community” which would have a positive impact on home insurance. The property owners and Mr. Shreve discussed additional areas that should be cleared and what it would take to become a Firewise Community.

Mr. Lydick raised the issue of community security and the limited role that the POA could play in this area. He stressed that individual homeowners should take the lead on security issues. The group discussed the mailbox, car and garage break-ins which have occurred in the past. .

The meeting discussed landscaping at the community entrances. The number of dead plants and trees resulting from last summer’s drought was particularly mentioned. Volunteers for the Landscaping Committee were solicited. The cost to add sufficient topsoil and new plants was discussed.

Mr. Edmonson reviewed the history of the Undine SIC case which had been dismissed and the future system wide rate case which has been promised by Undine. The legal costs incurred by the

POA in the SIC proceeding were discussed and a range of possible legal costs in the rate case was provided. Mr. Lydick mentioned Andrew Fossum's ongoing litigation with Undine over the grinder pump issue and what individual property owners should do if Undine refused to pay repair costs for the grinder pumps.

Mr. Jack Baker of CAM called for nominations for the one director position which was open. Only one person was nominated, Bryan Willoughby, and Mr. Willoughby was elected by acclamation.

During the open forum a discussion of drip irrigation took place. In addition, the question of signage in the community was discussed including a "No Solicitation" sign on Tournbouy.

There being no additional business the meeting adjourned at 7:40 p.m.