

**EAGLE POINTE PSA
BOARD OF DIRECTORS' MEETING
MINUTES
February 23, 2026
(Approved via email March 2, 2026)**

PSA BOARD OF DIRECTORS

Present: Terri Utterback (Proxy for Laura Dominski), Bay Pointe; Alison Becker, Bay View; Sarah Laros, Eagle Cove; Pammy Rogers, Eagle Bay 2; Eagle Cove; Ellen Arnholter, East Bay; Dakota Rogers, Fairway Knoll; Marilyn Duncan, Greenridge; Mike Cox (Proxy for Gail Miller), Pointe Cove; David Gray, Pointe Retreat; Don Arbogast, Water's Edge 1; Dan Dodge, Water's Edge 2; Brianna Reed, Woodridge

Absent: James Bottoroff, Courtyard; Alan Hogan, Eagle Bay 1; John Menne, Harbour Pointe

EXECUTIVE COMMITTEE MEMBERS

Present: Wendy Mangin, President; Mike Scisco, Vice President; Diane Nead, Treasurer; Jack Krajnak, Property Management Liaison; Kristy Radcliffe, At Large; Steve Pyrz, At Large; Dave Tocco, Nominating Committee Chair; Lisa Sorenson, Secretary

CALL TO ORDER

Wendy Mangin called the meeting to order at 6:02 p.m. She reminded those observing the meeting would be allowed ten (10) minutes for questions and comments following meeting adjournment.

MINUTES

There was a motion by Dakota Rogers to approve the minutes, seconded by Don Arbogast. Minutes were approved as submitted. Wendy asked if the Board's preference was to continue to approve meeting minutes at the next meeting or to virtually approve by email. There was support for minutes to be approved via email.

ACTION: Approval of the minutes of PSA Board meetings will be sought via email and Wendy requested that Board members respond within five (5) days, otherwise lack of response will be taken as approval.

FOOD/BEVERAGE REPORT

Kathleen Welsh, Director of Food & Beverage, shared the January revenue exceeded budget. The Valentine's dinner drew fifty-five (55) attendees and the bourbon tasting event is slated for March 1. Online ordering should be ready to roll out soon.

Sarah Laros commented that marketing efforts for the restaurant have greatly improved and that those consistent approaches should assist in bringing patrons to the restaurant. Wendy noted that the Bloom magazine ad should reflect the restaurant is

open to the public. Katheen added that weekend patrons have largely been from outside the Pointe. A suggestion was made that future musician EP flyers be created by Eagle Pointe versus the musician for a more professional appearance.

Rich shared that the sound system used for the IU event he attended was lacking and this detracted from the event. Dakota noted a setting change was made with the TV sound system and the subsequent IU events had much better sound quality. Conversely, Wendy noted that the new AV equipment procured by Robbie Robertson for our Board meetings is a huge improvement and came in under budget.

GOLF REPORT

Jack Krajnak provided the update as Jeff Schroeder is out of town at a conference. Smithville phone systems are being evaluated, and Smithville is to submit a proposal to improve the equipment and upgrade the internet. It should also reduce our monthly bill.

Restaurant signage for the T-intersection on Strain Ridge Road is to be placed in the ground within the next two (2) weeks. Kemper donated the funds for this sign. A new sign has also been placed by the main entrance.

The customer satisfaction survey conducted last fall showed the following results:

- 13% positive
- 59% negative
- Remainder neutral

Jack noted that these results were before Kathleen assumed her role and prior to several food and service improvements being made. It was suggested that Kemper repeat the survey in July/August before the summer season ends. There is now a QRC on restaurant receipts that can be used to submit feedback. Golf satisfaction surveys are ongoing as they are linked to online golf reservations.

Concern was raised by several Board members as to why profit margins are down when January restaurant volumes exceeded budget. Dakota noted that expenses are still problematic. Jack noted that the largest expense continues to be equipment.

During a special meeting called with Kemper last week, cashflow and expenses were discussed heavily. As a result, the golf course was opened two days beginning February 18. Jack noted that communications to IU students appeared to be effective as there were one hundred-thirty (130) golfers on the first day and eighty (80) the following day.

Sarah commented that golf courses are typically not super profitable, however the restaurant revenues should close the gap. Jack added that Jeff is securing a used replacement beverage cart for approximately \$5000 as the current cart is over fifteen (15) years old.

ACTION: Wendy asked if any other questions that Board members have regarding restaurant and golf financials be sent to her and she will share those with Jeff to answer.

FINANCIAL REPORT

Diane Nead reminded Board members that Kemper financials were sent in advance of the meeting and that she is still awaiting PMI's report. Turnover in staffing at PMI continues to contribute to delays in receiving information. She visually demonstrated the file storage she has created on Google Drive for all financials.

Diane continues to log exact costs for Eagle Pointe projects, and the date that payments are made. To date \$155,000 has been given to Kemper in 2026 and Kemper is sending cashflow statements monthly. She expressed concern that at this rate, \$370,000 will be needed by May 2026. After the meeting with Kemper on February 16, Kemper revised the PSA contributions needed to be \$307,000 by May and another \$99,000 through year end.

Diane is closely examining Kemper's financials to understand all expenditures and identifying any PSA expenditures that may have been incorrectly placed in Kemper's expenses, such as the grease trap repair, SBA loan payments, leases, or capital improvements. The finance committee is investigating why so much cash is needed when revenues are up. Budgeted losses for food and golf also increased.

Kemper has begun using Bill.com, which made it difficult to review transactions. Diane was just given access to view information last week. Continued losses, as seen in January and February, are not sustainable by the PSA. Diane has requested payroll information from Kemper to review why payroll is exceeding budget.

Wendy emphasized that the demand for fiscal responsibility was conveyed to Kemper last week by the Executive Committee and that food and service at the restaurant cannot be affected by cost-cutting measures they may put in place. Dakota stressed that distinct corrective actions must be outlined by Kemper to course correct the situation and questioned why losses for the restaurant assumed in the forecast for the remainder of 2026. It does not appear to the Executive Committee that Kemper is operating under the revised budget agreed upon during previous budget discussions.

Diane noted that several improvements for Eagle Pointe, such as bunkers on the golf course, are on hold until this financial situation improves.

ACTION: Diane urged Board members to share with their village residents to email Mick@pmiindy.com with any gate tag requests/issues. The Finance Committee will continue to closely examine monthly financials and biweekly meetings with Kemper, and the Executive meeting will be scheduled immediately.

BUILDING & GROUNDS COMMITTEE REPORT

Rich Samuelson provided the update, acknowledging that budgeted items now cannot occur. He expressed concern that vendors who do provide services should not suffer from slow payment due to Kemper's financial challenges. Diane assured us that the process of paying bills timely is being utilized and she is paying invoices the same day she receives them. Jack has also been given a checkbook, as he is an approved signer on the account and could pay a vendor by check, if necessary. She reiterated that two (2) estimates are required for all work to be performed. Any estimates exceeding the budgeted amount will be emailed to the Board for approval.

Sarah and Dakota noted that select security lights are still out, and Dan noted this is an active work in progress with Duke Energy.

MACKIE GATE DUTIES

Wendy noted that Mackie staff are to be training PMI personnel on the gate software as the Mackie contract expires March 1. Rich noted that property keys need to be obtained from Mackie. An updated contract is being pursued with BSA to cover any onsite gate issues that cannot be solved by PMI or our onsite volunteer security team. The owner of BSA has been in a recent accident and he will honor the current contract until a renewed contract can be agreed upon. An evergreen clause will be added as part of the proposed contract.

ACTION: Rich will obtain keys from Mackie staff and the proposed BSA contract will be brought to the Board once received.

SECURITY CAMERA UPDATE

Mike Cox informed the Board that ten (10) new cameras have been installed. While the new cameras are not dual head as had been requested, the cameras currently provide improved visualization. Mike is contacting the ForthPhaze representative to get dual-head-cameras installed as soon as possible. The ForthPhaze staff attempted to do training with Mike, but they had difficulties getting the cameras to zoom. Wendy thanked Mike for he and the Security Committee's diligence in getting the correct cameras.

Wendy informed the Board that Mike and Jim Bottoroff will be stepping down, and Dave Tocco, Kristy Radcliffe, and Mike McCann have agreed to assume their positions.

Note was made that a help button on the entry gates keypad does not appear to be functional.

ACTION: Mike will investigate the button issue and report back to the Board at the next meeting.

EAGLE BAY(EB) 1 PROPOSED GARAGE/STORAGE FACILITY

Wendy shared that she received concerns from an Eagle Pointe resident about a proposal for this facility presented to the county zoning officials that could present light

pollution, offer the sale of these garages to non-Eagle Pointe residents and plans to form a separate HOA. Wendy received clarification from the Pegasus property manager that they would not be forming a separate HOA, garages would not be sold to non-EP residents and that the structure is to be U-shaped with lighting contained between the walls. Alan Hogan has noted that this proposed facility was presented at a recent meeting of EB owners. Priority to purchase garages or storage units would be extended to EB owners. A follow-up meeting will be held for owners to vote on the facility.

Wendy noted another owner communicated to her that a builder has plans to build units near LaSalle's Woods. Concerns have been raised about wear and tear on the PSA roads with heavy machinery. John Richards was contacted regarding the PSA charging a roads fee. Sarah noted this development may be by Eagle Cove below the location of the Bay Pointe pool.

ACTION: Rich noted that the Building and Grounds Committee will seek more information on these developments and the feasibility of the PSA obtaining a street/road bond in case of damage caused during construction. They will report back to the Board at the next meeting.

UPDATE ON SIGNAGE SPONSORSHIPS

Steve Pyrz shared that twenty-one (21) sign sponsorship signs have been identified. Fifteen (15) are for one year and six (6) for three years. Nine (9) sponsorships totaling \$10,400 have been secured. Large sponsorship renewals for the clubhouse, Nest, and driving range remain available. Donna Pyrz will begin making calls to businesses provided by the Chamber of Commerce.

ACTION: Donna will submit to Wendy the final version of the sponsorship form and the list of all sponsors that have been secured by April 1. Wendy will forward the form to all Board members and ask them to reach out to potential sponsors.

NEW BUSINESS

Sarah noted that a proposed Indiana law could require property management entities to have a licensed realtor on staff. If passed, this law would be effective July 1, 2026.

EXEC COMM MINUTES – 1/12/26

Minutes were sent by email prior to the meeting.

MEETING ADJOURNED AT 7:50 pm.

COMMENTS/QUESTIONS FROM OWNERS IN ATTENDANCE

There were no comments or questions from the owners in attendance.