

## **Minutes from RCCMA Special Meeting - March 14, 2026**

In attendance: Board Members Dane Thibodeaux, BJ Muschalek, Mary Jane Moreau, Sam Job and Tahwanda Lambert (via ZOOM) and Bookkeepers Johna Trahan and Helen Williams. Owners: Monica Thibodeaux, Charles Gutierrez, Karl Eason, Jeff Latham, Peggy Cheeley, Dian Ford, William Sterett, Lane and Sheila Newill, Jo Ann Mann, Lou Anne Whitley, Cynthia Cole, Ronald and Wendy Summers, Neil and Candy Spiller, Paula Smythe, Alex Guidroz, Kim Finger, Janet Crawford Klumpp, Jami Brown, Randy and Melodi Conway, Karen Smith, Brenda Job, Thomas Decker. Owners via ZOOM: Drake Romero, Steve Hassinger, James McCaskey, Daryl Gray, Babineaux. By Proxy: David Fregia, Donna Head, Albert Harrison (Billy), Darline and Vincent Oliva, Jason and Tami McGhee, Brent and Heidi Meaux, Jeff and Lacie Newcomb, Joe Rowe, Nathan Keating, Karl Eason.

No agenda.

**Purpose of Meeting:** Vote on agreements between RCCMA and SRTA as notified to the owners on February 23, 2026.

President Dane Thibodeaux called the meeting to order at 10:00 a.m. Zoom started at 10:05 a.m.

Dane started by saying that he and BJ met with RCCMA attorneys and with Joe Penland representative of SRTA. All parties are working to find common ground to resolve longstanding issues – the two agreements notified to owners on February 23, 2026 are a product of these discussions.

Before the owner submitted questions were answered Dane explained the background of what the Board has been working on with SRTA and reiterated that it's not just one person working on this, it's the whole Board. This meeting was held to discuss the agreements and answer questions so that owners have good information to make decisions and vote to move the agreements forward or not. Dane lead the meeting answering the owner questions that were submitted as requested by the March 9 deadline notified to owners on February 23, 2026.

After Dane read the questions submitted by the deadline, and answers, the owners voted by voice unanimously to proceed with drafting legal agreements as discussed with SRTA.

The meeting was adjourned at 12:00.

Below is a summary of the notification to owners, and the questions and answers discussed during the meeting.

### **Summary of agreements from the February 23, 2026 notification to owners:**

The Executive Board is moving forward two important agreements with SRTA for owner consideration and approval. SRTA has shown a commitment to resolving long standing disputes, repairing the timeshares, and moving toward a solution that ends ongoing lawsuits and the risk of foreclosure. The Board's aim in presenting these agreements is to secure immediate and long-term benefits for RCCMA and all owners, reduce financial burdens, and foster a healthier community environment. The agreements will eliminate years of costly lawsuits, saving RCCMA substantial legal expenses. Will reduce master plan insurance costs for non-timeshare owners, as SRTA will cover these moving forward. Will secure needed repairs for all 45 timeshare units and adjoining condos, at SRTA's expense. Will provide budget relief through forgiveness of certain arrears and new upfront payments by SRTA. Will improve RCCMA property management efficiency and saves ongoing rental costs for equipment storage. Will close prior disputes that are years long.

Agreement A: Completeness and Forgiveness Agreement - SRTA will repair and all 45 timeshare properties and any adjacent condos at its expense, committing to complete the work in three phases over eight years. Upon completion, RCCMA will forgive approximately \$560,000 in overdue monthly condo fees, a cost that would be much higher if RCCMA undertook these repairs directly. SRTA will also pay approximately \$205,000 upfront to cover back insurance and future monthly condo fees, and take responsibility for all master plan insurance on the timeshares until SRTA sells each individual unit. If SRTA does not complete repairs and sales within agreed timelines, the forgiven fees become due again. All attorney's fees will be paid by SRTA.

Agreement B: Property Exchange Agreement - RCCMA will exchange a corner property (between the tennis/pickleball courts and Fairway Villas) for a designated area to house RCCMA's dumpster and maintenance equipment shed, eliminating rental costs for equipment storage and negating unauthorized dumping issues by limiting access. SRTA will pay RCCMA approximately \$56,000 and forgive more than \$20,000 of prior management fees. The agreement ensures the

corner property stays natural with only recreational use of the property, establishes necessary easements for Fairway Villa property owner access to driveways with long trucks and trailers/boats, and provides RCCMA with permanent overflow parking between the Rayburn Country Pool and the condos in that area. This agreement will be in effect into perpetuity no matter if the land is sold by SRTA to another buyer in the future. All costs, including attorney's fees, are covered by SRTA.

### **All Questions & Answers submitted by March 9 deadline:**

#### Hassinger – submitted Feb 23:

Where will this money go?

Answer: The money will go into the RCCMA account to maintain long-term stability and immediately add significant reduction in the monthly costs to all owners. The funds will also make it easier to budget each year because it will not be necessary to build in an amount for money to be set aside for attorney fees to continue these ongoing dispute defenses.

#### Cole – submitted Feb 23:

Regarding the common area that we will be giving in exchange for another area. The email stated that the area across from the fairway villas will remain a common area in its natural state. Will there be something written in the agreement that if that common area starts to be developed, it will revert back to the condo association for breaking the agreement?

Answer: Yes, it will be written in the agreement about having to remain natural as a common area perpetually and will run with the land under any ownership. As for reverting back to the association, this is a good suggestion that needs to be brought to our attorney during the drafting of the legal agreement. The Board will work with RCCMA attorneys to ensure there is some measure in place should a property owner breach the legal agreement. Whatever agreement is finalized will be filed with that property.

#### Cole – submitted March 9:

1. Is there a full legal agreement/draft we can review in advance? It would be nice to see all of this in writing.

Answer: No there is not a composed legal agreement and it would be too difficult to go back and forth with 70+ owners ideas and opinions. What one likes another will not! The legal agreement will capture all the terms notified to owners as closely as possible. It's important to understand the attorney's will have to work within both parties' compromised agreements to ensure it closely reflects the terms. If State Farm feels we are not being reasonable at any time they can just settle without our approval. BJ has an extensive amount of knowledge in the insurance world which has helped us continue without settling more than anyone could fathom.

2. Re: the dumpster and storage shed. Why can't we enclose the dumpster with a fence and gate where it already exists? Why can't we sell what is in the storage unit now that we have a lawn service with their own equipment and now that each section is in charge of its own repairs? Do we really need a storage shed to hold lawn equipment, ladders, and other equipment used to do any repair work?

Answers: We could leave the dumpster and fence around it, but it would still be an eyesore, odor issue, unnecessary traffic from non-condo owners dumping and the road is already in need of repairs from the heavy dump truck traveling on it weekly.

There would not be room there for a storage building in that area and it would take away from the condo owners aesthetics.

The current lawn service contractor is using RCCMA equipment as well as their own for lawn service. Yes, RCCMA does need storage. Beyond having lawn maintenance equipment, there is equipment for repairs to common areas that need to be stored.

3. Of the \$205,000, how much of it is for back insurance?

Answer: Just over \$100,000

4. If SRTA owns 45 units that would mean they would owe roughly \$86,400 in annual condo fees. Once the prepaid monthly condo fee money runs out, would they begin paying these fees? The prepaid amount can't possibly cover the eight year timeframe we are allowing SRTA to complete any work on their units, correct?

Answer: Correct, it is not intended to cover 8 years but as SRTA sells the units, the new owners would immediately begin paying monthly condo fees. If they are not sold during the designated time frames all back condo fees would be paid by

SRTA for the units not completed and sold. As a developer it would not make sense to sit on the units and not repair and sell because it just costs more money. Speaking with Joe as the representative of SRTA they plan to move quickly in order to get a return on their investment because SRTA already spent over \$1.2 million on the unraveling of the timeshares and anticipate spending over \$1 million on the repairs to 70 plus units. (if SRTA only spends ~ \$14,285 per unit that is right at \$1 million dollars). No, the prepaid amount is not to cover all eight years. This is a tiered system and after the 1st completion over 1/3 will be paying monthly condo fees. (It is anticipated there will be many from the second tier completed in the 1st year.)

5. Why does SRTA want the common area across from the fairway villas if they claim they aren't going to develop it? It was meant to be a watershed area to protect the condos that are downhill from it. There needs to be a stipulation that no tree shall be cut down, fence erected, or property developed otherwise it will revert back to the condo association. Also, what exactly do they mean by the property will be used for recreational use only? What type of recreation?

Answer: Ironically, that is exactly why SRTA wants the plot of land because it needs to remain the same as it is now. SRTA does not want someone else to acquire the property, cut trees and build something there in the future. This is why SRTA is willing to write it into the property that it remains natural with trees and will run perpetually with the land. As for a fence there may be something erected but it will not block views or hinder adjoining owners from backing in boats to their condo. SRTA is considering ideas of low fencing that would look nice. (Wording would be included regarding the fencing blocking views and easement distances to allow for backing up boats into condos. There will also be some wording determined by the attorneys as to what would happen if SRTA breaches the contract (RCCMA can suggest property reverted back, but the attorneys would know the best solution)). For recreation SRTA mentioned putting the frisbee golf back up, continuing the walking track, adding a kids playset, etc. for members to enjoy.

6. Will there be a representative of SRTA at the meeting to answer other questions that might come up due to the questions that are being submitted by everyone?

Answer: There is not a plan to have someone from SRTA present to answer questions. The questions presented by owners prior will be the topics of discussion and at this point there has not been anything that could not be answered by the RCCMA Board. Just answering all the questions submitted will be time consuming, along with the voting process. Should the vote pass, the board would incorporate as many of the concerns from owners within reason to our attorneys while negotiating the legal terms of agreements.

#### Guidroz – submitted Feb 24:

“SRTA will repair and maintain all 45 timeshare properties and any adjacent condos at its expense”... do “adjacent condos” include needed exterior repairs? If SRTA participates in the insurance expense, will they also participate in capital improvements that are currently overdue, and future improvements that could arise within the 8 year period. Examples... The Golf View Villas C & B buildings currently need new exterior siding and paint, and each building has timeshare units. This expense will be above and beyond any insurance cost. Also, if the buildings need future repairs, say a new roof, will SRTA participate in those expenses. Perhaps each Section Lead could provide the Board with a Special Assessment amount that current owners agree to that could be included with Agreement A.

Answer: For the example provided on Golf View C & B buildings: Yes, SRTA would repair all exterior walls, roof if necessary, and paint for the entire unit at no expense for RCCMA or the individual owners. They will work within the RCCMA bylaws related to construction, insurance, color codes, etc. Private porches, doors and windows will be at each owner's expense if the owner wants to update (It will be necessary for all work to be done by someone insured in accordance with RCCMA bylaws.).

“RCCMA will forgive approximately \$560,000 in overdue monthly condo fees, a cost that would be much higher if RCCMA undertook these repairs directly.”... This may be true, but if RCCMA took on these repairs directly would it be because we had ownership through a foreclosure process? If so, I assume after the repairs were done the condos would be sold at current market prices to offset expenses, or be sold “as is” at a discounted price negating the cost of repairs. In either case there could/would be some sort of profit allowing RCCMA to recoup the \$560,000 in past due fees. Forgiving the \$560,000 may be the best option so that we can move forward, but I recommend the board makes the financial picture clear to the owners before we vote so there are no disputes down the road. If the owners do not vote in favor of “Agreement A” as it stands today, then one option may be negotiate the following with SRTA: RCCMA will stall all collection efforts for the \$560,000 in past due condo fees while repairs are being done, but when each condo is sold a portion of the selling price is collected by RCCMA at closing with some sort of ceiling that still provides SRTA a financial incentive to “flip” the condo, but also allows RCCMA the opportunity to recoup some or all of the past due fees.

Answer: The repairs being made by SRTA would include all 45 timeshares as well as each owner attached to those timeshares which would total more than 20 additional condo owners. In the Golf View units you're describing, it would give a facelift to both buildings where they only have 6 timeshares and there are 10 individual owners who would have the exteriors of their structures updated. This would occur in every situation throughout nearly each RCCMA section. The option of foreclosing on properties sounds much easier than people understand, this has been very educational to the RCCMA Board as we are currently working with two different law firms (in Houston and Beaumont). Foreclosing on one unit is difficult, but to foreclose on 45 units would be an ongoing lawsuit for many years to come with an uncertain outcome. The longer we remain in lawsuits the more it will continue to cost owners in attorney fees without an outcome guarantee. Having ongoing lawsuits has driven the master insurance policy up for all owners and it will not go down until the lawsuits are resolved. The Board has also needed to budget for increasing larger attorney's fees, which also increase the monthly condo fees for each owner.

Eight years is a long time, and I'm sure the board will request from SRTA some sort of timeline or schedule of work within each of the Three Phases so that we don't end up with very little work done a few years down the road and find ourselves in the same situation we're in today, but thought I would mention it.

Answer: Yes, 8 years is a long time. The attorneys will draft the legal wording for the breakdown on the phases, but it will be divided equally or heavily on the front end for repairs. There will also be legal wording that the agreed upon number will be repaired and sold to individual owners. New owners will be paying all necessary monthly condo fees immediately upon the transfer of the unit. If the number of units to be repaired and sold within the first third is not completed then SRTA would pay back condo fees for the remaining number and each third would be the same. (Example: If 20 must be completed and sold in the first third of agreement and only 5 were completed and sold, they would have to pay back 2 years of condo fees for 15 units. This amount would be added to the unforgiven total.)

"RCCMA will exchange a corner property (between the tennis/pickleball courts and Fairway Villas) for a designated area to house RCCMA's dumpster and maintenance equipment shed".... Who currently owns the "designated area" that will be exchanged for the "corner property", SRTA or Rayburn Country? I'm asking because I thought SRTA was not part of Rayburn Country. If it is, then we may need to include wording in Agreement A that also protects RCCMA in case Rayburn Country is sold at some point within the 8 year period

Answer: The RCCMA attorneys will have wording in the legal agreement excluding any liability or ownership on that property. RCCMA will have perpetual rights to the amenities on the property without any additional expenses. Everything agreed upon will be perpetual and run with the land even under any property ownership changes. There was also a question/suggestion to include, if the agreement is breached, the property would revert back to RCCMA and this is something that will be reviewed with RCCMA attorneys to identify the best way to approach any potential breach of contract.

Whitley – submitted Feb 24:

My biggest concern is someone going to monitor/inspect the repairs and maintenance?

Answer: Yes, RCCMA will be working with SRTA throughout the project. SRTA will be required to submit requests just as any other owner for approval that will go through the section lead and the Board. SRTA will also work within the bylaws during the repairs and RCCMA will have oversight during the process.

I understand that the repairs will be done in three phases, will the schedule of which and when the individual properties are to be repaired be shared with Owners? Will the HOA get regular updates?

Answer: Owners in the section will be notified the work is beginning. Owners in attached units will be informed when work is to be done on their unit. The Section Lead will be aware of everything going on when work is in their section and they will be able to answer questions. Section leads will be kept updated and owners are welcome to contact them if they are curious about progress.

Secures needed repairs and maintenance for all 45 timeshare units and adjoining condos, at SRTA's expense. I believe I am next door to one of the adjoining condos. What does this mean? Will the whole building be painted and repaired? Answer: Yes, this is answered in detail on one of Mr. Guidroz's questions.

Will the contractors doing repairs and maintenance have the same requirements for insurance as Owners? Answer: Yes, this is also answered in another question above. SRTA will be required to follow the same RCCMA bylaws as any owner.

Are all the properties owned by SRTA expected to be repaired and sold within eight years?

Answer: Yes, SRTA expects to complete the repairs much sooner and to sell to individual owners. It is in their best interest to sell them quickly rather than waiting for the return on their investment. The time frame is a business structure to account for unexpected issues or potential natural disasters.

Once agreement is finalized and funds received, will Owners see a refund for past insurance/monthly dues paid?

Answer: RCCMA has been working with our legal team on how to proceed with monies received. It is necessary to put the money in the RCCMA account for future expenses. Money will not be issued individually to each owner, but every owner will recognize a significant decrease in monthly condo fees as explained in another question asked by Mr. Hassinger.

What is the effective date of agreement?

Answer: The effective date will be determined after the RCCMA board and our attorneys come to a final legal agreement on all terms with SRTA and their attorneys. This should happen within months of a passing vote by the RCCMA owners allowing the board to move forward with our attorneys to finalize the agreements and resolve all lawsuits in the best interests of RCCMA owners.

RA Becky Word, submitted Feb 26:

How will the back insurance payments be distributed? Sent to the owners who paid it?

Answer: This is answered in a couple other questions which shows it's important to owners. As explained in another question, the money would go in the RCCMA account and owners would see significant reduction for years to come in insurance as well as monthly condo fees. RCCMA would be able to operate at an ongoing lower annual cost without having to budget for potential big issues or setting aside attorney fees for potential lawsuits. This would allow for a recognized ongoing savings to all owners.

Brenda Job – submitted March 2:

Did Mr. Penland bring this proposal and seem ready to resolve this matter? Or did we approach him, which might suggest desperation?

Answer: As discussed during the last RCCMA owners meeting (October 2025), Mr. Penland as a representative of SRTA presented an agreement to the RCCMA Board and that agreement was discussed at the meeting. The owners present did not like the agreement presented by SRTA and asked to counter for something more favorable to both parties. The current RCCMA Board did not approach SRTA.

Could you provide the current total indebtedness so we can compare the amount being forgiven with the accumulated losses in fees, property value, time, and frustration experienced by our owners?

Answer: Total is around \$800,000 with losses, fees, etc. As for frustration by owners, that is very subjective. Regarding time, there is no owner that spends more time and stress related to this issue than the owners who are on the Board. BJ and Dane have personally spent many hours away from family and work to meet about all the issues. They have each personally spent thousands of dollars of their own money driving to meetings in Houston and Beaumont with RCCMA attorneys as well as many trips to meet and resolve issues for condo owners. None of the Board members are requesting money for all the time, frustration and out of pocket expenses. Thank you for recognizing what the volunteer Board have been dealing with.

What specific aspects are encompassed within the terms "repair and maintain"?

Answer: The exterior of all 45 timeshares as well as roofs will be repaired and painted. This also includes many owners that are attached to the building that houses an old timeshare. SRTA will not be responsible for private windows, doors, porches, etc. If an owner wants to make changes to private property it will be at their expense. As for maintaining: each timeshare will be sold to individual owners and all owners within the specific section will be required to maintain their individual unit in accordance with the current bylaws.

Considering the improvements to SRTA's properties and adjoining buildings, what provisions exist for independent or non-timeshare attached units? How many units does this impact? For the TS updated VS the orphans? The association has struggled to maintain the exteriors. SRTA's superior finishes could negatively impact the marketability of our 40-year-old exterior units.

Answer: The best question would be what does it do to property values as it now sits and if it continues in an expensive many year lawsuit to owners without a guaranteed outcome. There would be approximately 25 individual owners that would directly benefit from the repaired exteriors and roofs. Around 70 of the 125 would have the exteriors repaired.

Upon collection of SRTA money and all the other owner delinquent fees the RCCMA Board plans to set money aside so owners never have to go through these type hardships again. Some common area repairs that are in queue will be completed and any additional money will be considered to go into maintenance accounts for sections not seeing any repairs. This would jump start the special assessment maintenance account for these sections. Is SRTA obligated to maintain current fee payments, or will RCCMA be responsible for covering fees indefinitely until SRTA sells the properties at their desired price?

Answer: SRTA payment includes advance payment and as they sell the new owners will immediately begin paying. SRTA will immediately begin paying insurance for the timeshares attached to individual owners. This will reduce everyone's insurance costs and also the many updates will further realize a reduction in the master insurance policy. With the proposed agreement if the properties are not repaired and sold in the proposed time frame SRTA would be required to pay back all back fees. As any business developer would understand it would not make sense to sit on repairs because it would increase the cost significantly. Especially when there is a timeframe to accomplish the repairs and sell or backpay would be required.

What is the projected budget for the Association moving forward?

Answer: RCCMA will reassess the budget upon finalization of the legal agreement, but expects to see a significant monthly reduction in condo fees for all owners. There is currently \$50,000 budgeted for legal fees that would be able to be decreased immediately and the master insurance fees paid for timeshares attached to individual owners would be removed as well.

Are there plans to expedite exterior repairs to match SRTA's improvements across all units?

Answer: This would fall under the new bylaws (where each section sets a special maintenance assessment for improvements) in which each section would determine how they would move forward on their individual section. Refer to the bylaws.

Help me understand 'stays for natural use,' as well as the garbage, storage locations and overflow parking.

Answer: Land that would be sold/traded would remain with trees as it now stands and this would run perpetually with the land. Currently the dumpster is located in front of the Golf View condos and there is unnecessary traffic entering to dump waste. Also, the trash truck is beginning to destroy the entrance road. Some sections only have one parking space per unit and others just two spaces which leads to challenges in parking when family or friends come to visit. Also, the overflow parking would provide space to park a boat, flatbed trailer, etc. temporarily overnight.

Are we addressing his storage/garbage facilities blocking our road?

Answer: This has been brought up in the discussion, but will not be part of the agreement. Joe has agreed to consider other options. As for "OUR ROAD", we are under the belief it is RCA's road to maintain. Stating our road would suggest RCCMA is responsible for maintenance that would be a financial burden which we do not agree with! This is a public road, not a private one. Concerns have been addressed with relation to odors, leakage, ingress/egress, as well as deliveries and emergency response. After the completed agreement, RCCMA will work with Joe on potential options and he has already agreed to consider something else.

What happens if SRTA fails again? What enforcement mechanism exists?

Answer: Our Attorneys will firm up the legal wording if there is a breach of contract

Is there a performance bond?

Answer: SRTA will have to abide by RCCMA bylaws just as other owners which require contractors to have proper insurance.

Is there collateral?

Answer: No, there is a lien on the properties, and our attorneys will make sure there are securities in place to protect RCCMA owners interest.

Who monitors compliance?

Answer: SRTA will be held under the same compliance as any other owner performing work on their unit.

What triggers default?

Answer: A breach of the legal agreement would trigger default.

What is RCCMA giving up permanently? Claims?

Answer: No, this would resolve all current lawsuits by RCCMA and SRTA.

Leverage?

Answer: No, there is a lien on the SRTA properties and our attorneys will ensure wording is there to protect RCCMA owners.

Future legal rights?

Answer: No, this does not affect any future rights and there will be new owners in each prior timeshare unit and SRTA will not be involved upon the sale of the unit.

Collection rights?

Answer: No, SRTA will pay towards the future and any incomplete units would be retroactive to be paid in full according to legal agreement. New owners will immediately pay required monthly condo fees and master plan insurance.

Development control?

Answer: No, there is nothing to do with development, nor does it extend any development control outside of RCCMA.

Is this financially better than litigation? What is the estimated cost to continue lawsuits?

Answer: This year we had to budget \$50,000 for estimated lawsuits. Predicting costs can be difficult as lawsuits can become very expensive and last many years. If it were less than \$50,000 the excess money would stay in that line item for the following year. If more money is exhausted it would require increasing the legal line item and owner monthly condo fees would increase to cover it.

What is the probability of winning?

Answer: There are no defined probabilities of winning or losing because there are several lawsuits and too many unknowns.

What is the estimated collectible amount if RCCMA wins?

Answer: Approximately \$800,000 to date, it's a living number.

The worst case.

Answer: Owners spend extensive amounts of money over many years in attorney fees and lose. State Farm paying \$1 million and SRTA fighting for more money through additional lawsuits to bankrupt RCCMA. This would make RCCMA uninsurable by other insurance companies and owners would be burdened with paying additional expenses by the court.

Agreement A – Completeness & Forgiveness

The \$560,000 Forgiveness

- Is the \$560,000 verified and audited?

Answer: It is very close, but a living value. All numbers will be confirmed while working with RCCMA attorneys should owners vote to proceed.

- What portion is principal vs penalties vs interest?

Answer: There is only principal and late fees for a Condo Association. The late fees are calculated as with any other RCCMA owner.

- Are we forgiving secured debt?

Answer: This is not applicable. There is a lien on the timeshare properties.

- Would this debt survive foreclosure or bankruptcy?

Answer: That is a question that would be ruled through the court and has an uncertain outcome. Anything else would be an ill-informed guess.

- What is its actual collectible value?

Answer: Another unknown due to all the costs associated with exterior repair and the inability to look at the interior of the 45 units. RCCMA is not in the real estate business of trying to make money. RCCMA does not have paid employees to deal with repairs, contractors, realtors, etc. and the many other associated expenses. These high costs would all have to be accounted for from any total speculated valuation. RCCMA is not a business for profit and just wants to be made whole. It is estimated that SRTA would have to spend approximately \$1 million to do all the exterior repairs (roofing, siding, painting, and associated expenses).

Gutierrez – submitted March 9:

Eliminates years of costly lawsuits, saving RCCMA substantial legal expenses.

- Legal expenses should be billed to Timeshare.
- Answer: Legal expenses have been included

Reduces master plan insurance costs for non-timeshare owners, as SRTA will cover these moving forward.

- Will the Admin cost be covered moving forward also?
- Answer: Yes, they are built in and will be paid as soon as possible upon each sale. If they are not repaired and sold in accordance with the tiered system it will be necessary to pay back for each uncompleted unit and begin paying forward until completion.

Secures needed repairs for all 45 timeshare units and adjoining condos, at SRTA's expense.

- The Condo Association should obtain a separate cost to secure the needed repairs for all 45 timeshare units and adjoining condos and timeframe to accomplish this.
- Answer: RCCMA estimates it would easily be over \$1 million dollars for needed repairs.

Improves RCCMA property management efficiency and saves ongoing rental costs for equipment storage.

- Eliminate storage by selling equipment.
- Answer: Current lawn service uses some RCCMA equipment as a supplement to theirs. There are other items in storage that are used for common area repairs.

Closes prior disputes that are years long. RCCMA will exchange a corner property (between the tennis/pickleball courts and Fairway Villas) for a designated area to house RCCMA's dumpster and maintenance equipment shed, eliminating rental costs for equipment storage and negating unauthorized dumping issues by limiting access. SRTA will pay RCCMA approximately \$56,000 and forgive more than \$20,000 of prior management fees. The agreement ensures the corner property stays natural with only recreational use of the property, establishes necessary easements for Fairway Villa property owner access to driveways with long trucks and trailers/boats, and provides RCCMA with permanent overflow parking between the Rayburn Country Pool and the condos in that area. This agreement will be in effect into perpetuity no matter if the land is sold in the future. All costs, including attorney's fees, are covered by SRTA.

- Dumpster can be moved to a more secure location and equipment storage can be eliminated by selling equipment. Do we know what the cost of the corner property? We should get an independent cost. We should pay the \$20,000 separately after we collect what they owe us.
- Answer: There is not a more secure location. Equipment storage is explained above. Speaking to realtors the property would value between \$100,000 to \$150,000 but that is for a buyer that is wanting to develop it and understandably many condo owners do not want it to be developed. Therefore this would shrink the buyer market and the value would be extremely diminished.
- Answer: The vote is on both of the agreements. RCCMA owners are to vote Yeah or Neah on both at the same time, not each individually. It will require a 2/3 vote of those owners present (in person or zoom) (or proxy) to pass.

SRTA will repair all 45 timeshare properties and any adjacent condos at its expense, committing to complete the work in three phases over eight years.

- The Condo Association should get their own independent cost and timeframe on how long it will really take to complete the work. Eight (8) years seem like a long time.

- Answer: It is a tiered system and any developer would want to complete them as quickly as they can for ROI and not have to pay retroactively. There is no need to spend condo owners money for independent costs on everything. RCCMA is not in the business of development nor trying to make money, we just need a fair deal to be made whole. Should owners decide to not make a reasonable deal with SRTA it is a good chance State Farm will just settle out and RCCMA would become virtually uninsurable. If a settlement is rendered and someone would insure RCCMA we can be assured the premium would be astronomical. There is also the possibility the amount sued could exceed the maximum covered by our master policy and this would fall upon all the owners to cover out of pocket.

Dane Thibodeaux President email approval April 22, 2026

Board Member

BJ Muschalek Vice President email approval April 22, 2026

Board Member

\_\_April 25, 2026 added Minutes to website\_\_\_\_  
Date \_\_\_\_\_

Meeting was recorded and available for review