

CAUSE NO. 48292

RENE FFRENCH, JOHN RICHARD	§	IN THE DISTRICT COURT
DIAL, AND STUART BRUCE SORGEN,	§	
INTERVENOR PLAINTIFFS	§	
	§	
v.	§	
	§	
FRIENDSHIP HOMES & HANGARS,	§	33RD JUDICIAL DISTRICT
LLC, WINDERMERE OAKS WATER	§	
SUPPLY CORPORATION, AND ITS	§	
DIRECTORS WILLIAM EARNEST,	§	
THOMAS MICHAEL MADDEN, DANA	§	
MARTIN, ROBERT MEBANE, PATRICK	§	
MULLIGAN, JOE GIMENEZ, MIKE	§	
NELSON, AND DOROTHY TAYLOR,	§	
DEFENDANTS	§	BURNET COUNTY, TEXAS

**DEFENDANTS WINDERMERE OAKS WATER SUPPLY CORPORATION
DIRECTORS WILLIAM EARNEST, THOMAS MICHAEL MADDEN, DANA MARTIN,
ROBERT MEBANE, PATRICK MULLIGAN, JOE GIMENEZ, MIKE NELSON, AND
DOROTHY TAYLOR'S SUPPLEMENT TO EVIDENCE IN SUPPORT OF THEIR
TRADITIONAL AND NO-EVIDENCE MOTION FOR SUMMARY JUDGMENT**

Under Texas Rule of Civil Procedure 166a(c) and pursuant to the February 4, 2021 Agreed Order amending the submission and response dates, Defendants Windermere Oaks Water Supply Corporation ("WOWSC") Directors William Earnest, Thomas Michael Madden, Dana Martin, Robert Mebane, Patrick Mulligan, Joe Gimenez, Mike Nelson, and Dorothy Taylor ("Directors") file this timely Supplement to Evidence ("Supplement") in Support of their Traditional and No-Evidence Motion for Summary Judgment ("Motion"), filed on November 4, 2020.

In addition to the evidence attached to and referenced in their Motion, the Directors intend to rely on the following timely-filed summary judgment evidence, attached hereto:

Exhibit 13: Second Declaration of Bob Mebane with exhibits

Exhibit 13-A: Memorandum to Robert Mebane from Mark H. Zeppa regarding Continuing Inquiry into Petition to Remove Director, January 3, 2017 (MEBANE 000088-89)

Exhibit 14: Second Declaration of Patrick Mulligan with exhibits

Exhibit 14-A: Email from Malcolm Bailey to Dana Martin regarding W[OW]SC's Power to Sell Property, April 25, 2011 (MULLIGAN 000031)

Exhibit 14-B: Emails between Patrick Mulligan, Robert Mebane, and Mike Madden regarding Confidential – Pertinent Point from the BOD Tape, February 23, 2017 (MULLIGAN 000548-549)

Exhibit 14-C: Emails from Frank Greenberg regarding Letter of Intent to Purchase WOW[SC] 7 Acres, May 7 & 23, 2013, (MULLIGAN 000550-557)

Exhibit 15: Second Declaration of Mike Nelson with exhibits

Exhibit 15-A: A Resolution of the Board of Directors of WOWSC Adopting Policies Relating to the Board of Directors, Conflicts of Interest, Officer Responsibilities, Ethics, and Other Matters Relating to the Administration and Management of the Corporation, signed October 9, 2019

Exhibit 15-B: WOWSC Policies Relating to the Board of Directors, Conflicts of Interest, Officer Responsibilities, Ethics, and Other Matters Relating to the Administration and Management of the Corporation

Exhibit 15-C: Warranty Deed between WOWSC and Anne McClure Whidden Trust, May 15, 2015 (WOWSC001266-1268)

Exhibit 15-D: WOWSC General Ledger as of March 31, 2016, Reconciliation Detail and Summary, and Bank of Texas Statement of Account March 31, 2016 (WOWSC002209-2213)

Exhibit 15-E: Minutes of Executive Session WOWSC Board Meeting, July 16, 2015; Draft Minutes of Executive Session, December 19, 2015; Email regarding Draft Minutes of March 7, 2015 WOWSC Board Meeting; Draft Minutes of Executive Session December 7, 2015; Minutes of Executive Session WOWSC Board Meeting October 1, 2015; Minutes of Executive Session WOWSC Board Meeting March 7, 2015; Minutes of Executive Session WOWSC Board Meeting April 6, 2015; Audio Recordings of Executive Sessions WOWSC Board Meetings (WOWSC002222-2236).¹

¹ The Audio Recordings of Executive Sessions of WOWSC Board Meetings that were produced at WOWSC002222-2236 are accessible here:

March 7, 2015 at <https://youtu.be/t5BrxGMM0Tw> (relevant segment at 00:10:30-1:14:48);

October 1, 2015 at <https://youtu.be/-8Xah0M1120> (relevant segment at 1:40:00-1:55:22);

- Exhibit 16: Transcript of Excerpt of March 7, 2015 WOWSC Board Meeting
- Exhibit 17: Transcript of Excerpt of October 1, 2015 WOWSC Board Meeting
- Exhibit 18: Transcript of Excerpt of October 31, 2015 WOWSC Board Meeting
- Exhibit 19: Transcript of Excerpt of December 7, 2015 WOWSC Board Meeting
- Exhibit 20: Transcript of Excerpt of December 19, 2015 WOWSC Board Meeting
- Exhibit 21: Transcript of Excerpt of February 22, 2016 WOWSC Board Meeting

Each of the above items are timely filed at least 21 days before the summary judgment motion is scheduled to be submitted. *See* TEX. R. CIV. P. 166a(c).

Respectfully submitted,

By: /s/ Shelby O'Brien

Shelby O'Brien (SBN 24037203)

sobrien@enochkever.com

ENOCH KEVER PLLC

7600 N. Capital of Texas Hwy

Building B, Suite 200

Austin, Texas 78731

512.615.1200 / 512.615.1198 (fax)

**ATTORNEY FOR DEFENDANTS
WINDERMERE OAKS WATER
SUPPLY CORPORATION
DIRECTORS WILLIAM EARNEST,
THOMAS MICHAEL MADDEN,
DANA MARTIN, ROBERT MEBANE,
PATRICK MULLIGAN, JOE
GIMINEZ, MIKE NELSON, AND
DOROTHY TAYLOR**

October 31, 2015 at <https://youtu.be/n-SPr-KgNc> (relevant segment at 00:47:20-1:28:40);
December 7, 2015 at <https://youtu.be/39yPWI-PDi0> (relevant segment at 1:12:00-1:28:45);
December 19, 2015 at <https://youtu.be/r5xVmzpyp2A> (relevant segment at 1:20:00-2:29:37); and
February 22, 2016 at <https://youtu.be/yAWI9D8vQYU> (relevant segment at 00:57:00-1:02:00).

CERTIFICATE OF SERVICE

I hereby certify that, on February 19, 2021, a true and correct copy of the above and foregoing has been served by electronic filing service on the following:

Kathryn E. Allen
kallen@keallenlaw.com
THE LAW OFFICE OF KATHRYN E.
ALLEN, PLLC
114 West 7th Street, Suite 1100
Austin, Texas 78701
Attorney for Intervenor Plaintiffs

Molly Mitchell
mollym@abdmlaw.com
ALMANZA, BLACKBURN, DICKIE &
MITCHELL, LLP
2301 S. Capital of Texas Hwy., Bldg. H
Austin, Texas 78746
***Attorney for Defendant Friendship Homes
& Hangars, LLC***

Jose de la Fuente
jdelafuente@lglawfirm.com
LLOYD GOSSELINK ROCHELLE &
TOWNSEND, P.C.
816 Congress Ave., Suite 1900
Austin, Texas 78701
***Attorney for Defendant Windermere Oaks
Water Supply Corporation***

/s/ Shelby O'Brien
Shelby O'Brien

Exhibit 13

CAUSE NO. 48292

RENE FFRENCH, JOHN RICHARD	§	IN THE DISTRICT COURT
DIAL, AND STUART BRUCE SORGEN,	§	
INDIVIDUALLY AND AS	§	
REPRESENTATIVES FOR	§	
WINDERMERE OAKS WATER SUPPLY	§	
CORPORATION	§	
INTERVENOR PLAINTIFFS	§	
	§	
v.	§	33RD JUDICIAL DISTRICT
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FRIENDSHIP HOMES & HANGARS,	§	
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SUPPLY CORPORATION, AND ITS	§	
DIRECTORS WILLIAM EARNEST,	§	
THOMAS MICHAEL MADDEN, DANA	§	
MARTIN, ROBERT MEBANE, PATRICK	§	
MULLIGAN, JOE GIMENEZ, MIKE	§	
NELSON, AND DOROTHY TAYLOR,	§	
DEFENDANTS	§	BURNET COUNTY, TEXAS

SECOND UNSWORN DECLARATION OF ROBERT MEBANE
IN LIEU OF AFFIDAVIT

“Pursuant to Texas Civil Practice and Remedies Code section 132.001, I make this unsworn declaration in lieu of an affidavit.

1. My name is Robert Mebane, my date of birth is September 27, 1944, and my address is 700 Park Blvd., Austin, TX, 78751, USA. I am over 21 years of age.

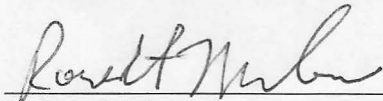
2. I served as President of the Board of Directors (“the Board”) for the Windermere Oaks Water Supply Corporation (“WOWSC”) from May 2015 to April 2017. All facts in this declaration are true and correct and within my personal knowledge, including my knowledge as a Board director.

3. The following document attached hereto is a true and correct copy of a document in my possession from my time serving on the Board of the WOWSC and that I produced in the above lawsuit:

Exhibit 13-A: Memorandum to Robert Mebane from Mark H. Zeppa regarding Continuing Inquiry into Petition to Remove Director, January 3, 2017 (MEBANE 000088-89).

I declare under penalty of perjury that the foregoing is true and correct.”

Executed in Travis County, State of Texas, on the 17 day of February, 2021.

A handwritten signature in cursive script, appearing to read "Robert Mebane", written over a horizontal line.

Robert Mebane"

Exhibit 13-A

MEMORANDUM

Confidential Attorney/Client Document for Board Use Only

TO: Robert Mebane, President
Windermere Oaks Water Supply Corporation

FROM: Mark H. Zeppa

DATE: January 3, 2017

SUBJ: Continuing Inquiry Into Petition to Remove Director

In response to my prior memorandum concerning the petition to remove Dana Martin as a member of the Board of Directors, you have informed me that former Director Mike Madden told you he had copies of the minutes for the general session and the executive session held December 19, 2015. You have sent me copies of those documents. You have also said Mr. Madden would provide a statement that the facts recited in the two sets of minutes did occur as stated therein.

From my review of this additional information, it appears that Windermere Oaks Water Supply Corporation (WOWSC) general followed the requirements of the Texas Open Meetings Act in conducting the December 19, 2015, Board meeting. Further, it appears that Dana Martin disclosed the potential conflict between her position as a Board member and the proposed purchaser of the four acres in question. After making her presentation for the purchase of the property, she recused herself from all discussions about the sale and the vote thereon.

One of the allegations raised by the petitioners was the granting of a right of first refusal for the remaining seven acres. The minutes concerning the sales presentation do not address this matter. However, you have informed me that you and Mr. Madden concur that the issue was included in the contract of sale. Mr. Madden remembered it being discussed during the Executive Session of December 19, 2015. It clearly was before WOWSC at the time the sale was closed because you co-signed the contract that was filed with the County.

I cannot find, from the information you have provided me on two occasions, that an illegal action was taken by the Board in selling the two acres to Ms. Martin and her partner. Neither can I find that Ms. Martin violated any ethical obligations to WOWSC in presenting her offer to purchase, and subsequently purchasing the four acres.

The petitioners have raised the issue of a recall in a proper manner. They are entitled to a hearing and vote by the Board on the matters raised. It is up to the current Board of Directors to hear all of the evidence and consider the arguments on whether Ms. Martin has violated an obligation to the Corporation and should be removed. She is entitled to

attend this hearing, hear all evidence against her, and present rebutting evidence of her own. As the subject of the hearing and the person sought to be removed from office, she is automatically excluded from the vote on the petition. She may only be removed if a majority of the remaining directors vote in favor of removal. If there is a tie vote, the petition fails for lack of a majority.

If you have any questions, please feel free to contact me. I will be happy to attend the hearing by conference call if the Board desires.

Mark Zeppa

Exhibit 14

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INDIVIDUALLY AND AS	§	
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v.	§	33RD JUDICIAL DISTRICT
	§	
FRIENDSHIP HOMES & HANGARS,	§	
LLC, WINDERMERE OAKS WATER	§	
SUPPLY CORPORATION, AND ITS	§	
DIRECTORS WILLIAM EARNEST,	§	
THOMAS MICHAEL MADDEN, DANA	§	
MARTIN, ROBERT MEBANE, PATRICK	§	
MULLIGAN, JOE GIMENEZ, MIKE	§	
NELSON, AND DOROTHY TAYLOR,	§	
DEFENDANTS	§	BURNET COUNTY, TEXAS

SECOND UNSWORN DECLARATION OF PATRICK MULLIGAN
IN LIEU OF AFFIDAVIT

“Pursuant to Texas Civil Practice and Remedies Code section 132.001, I make this unsworn declaration in lieu of an affidavit.

1. My name is Patrick Mulligan, my date of birth is January 11, 1947, and my address is 1009 Coventry Road, Spicewood, TX 78669, USA. I am over 21 years of age.

2. I was a Director on the Board of Directors (“Board”) of Windermere Oaks Water Supply Corporation (“WOWSC”) from 2005-2016. I was President of the Board from 2011 until April 2015. I was also Secretary-Treasurer during part of my time on the Board. All facts in this declaration are true and correct and within my personal knowledge, including my knowledge as a Board director.

3. The following documents attached hereto are true and correct copies of emails in my possession from my time serving on the Board of the WOWSC and that I produced in the above lawsuit:

Exhibit 14-A: Email from Malcolm Bailey to Dana Martin regarding W[OW]SC’s Power to Sell Property, April 25, 2011 (MULLIGAN 000031);

Exhibit 14-B. Emails between Patrick Mulligan, Robert Maben, Mike Madden regarding Confidential – Pertinent Point from the BOD Tape, February 23, 2017 (MULLIGAN 000548-549);

Exhibit 14-C: Emails from Frank Greenberg regarding Letter of Intent to Purchase WOW[SC] 7 Acres, May 7 & 23, 2013 (MULLIGAN 000550-557).

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Burnet County, State of Texas, on the 10th day of February, 2021.



Patrick Mulligan"

Exhibit 14-A

Dana J. Martin

From: <malcolmdbailey@comcast.net>
Date: Monday, April 25, 2011 10:45 AM
To: "Dana Martin" <dana@lakefriends.com>; <gyoung@stellargy.com>
Subject: Fw: WSC's power to sell property (4-25-11)

Connected by DROID on Verizon Wireless

-----Original message-----

From: Mark Zeppa <markzeppa@austin.rr.com>
To: mulligan@mvpconsultants.com, Pat Mulligan <patrickjmulligan@gmail.com>, Malcolm Bailey <malcolmdbailey@comcast.net>
Sent: Mon, Apr 25, 2011 15:39:38 GMT+00:00
Subject: WSC's power to sell property (4-25-11)

Malcolm called and said he was negotiating with Windermere Oaks WSC for the sale of land at the airport. He posed the question of whether a water supply corporation can sell land to a third party without soliciting public bids.

A WSC is a private non-profit corporation. Unless required by loan covenants or other self-imposed constraints, it can buy or sell property without going to bid.

This differs from a water district which must use the bidding process because it is a governmental entity and is using public funds.

Mark

Mark H. Zeppa
Law Offices of Mark H. Zeppa, PC
4833 Spicewood Springs Road, Suite 202
Austin, Texas 78759
(512) 346-4011, Fax (512) 346-6847
Cell (512) 289-4599
markzeppa@austin.rr.com or IWSCOT@austin.rr.com

4/25/2011

MULLIGAN_000031

Exhibit 14-B

Re: Confidential - pertinent points from the BOD tape. DO NOT SHARE
February 3, 2017 at 8:09 AM

I plan n talking to Zeppa today I have sent him a script proposal on my comments for at meeting

-----Original Message-----

From: Pat Mulligan <patrickjmulligan@gmail.com>
To: Bob Mebane <mebaneaustin@aol.com>
Cc: Mike Madden <tmadden0606@gmail.com>
Sent: Fri, Feb 3, 2017 7:54 am
Subject: Re: Confidential - pertinent points from the BOD tape. DO NOT SHARE

Will there be legal representation for WOWSC in attendance? Also, what is my position in this meeting if I make any comments, am I protected if there is legal action? Should I keep quiet when the petitioners side starts quoting from the petition which is full of falsehoods? I need guidance or should I not attend.

Best regards,

Pat Mulligan
CEO Mentor and Strategist
Vistage Master Chair.
C: (512) 573 0311
E: patrickjmulligan@gmail.com
W: www.patrickjmulligan.com

Learn about Vistage

On Feb 3, 2017, at 7:38 AM, mebaneaustin@aol.com wrote:

I think you summarized the event accurately
I think the three of us had a free discussion as to best deal to do for the water assoc
I would like to once again think Mike for his efforts to document the efforts of the board
Unfortunately at the meeting on Mar 11th I can only generally state actions taken
I think it is interesting that the petition had all the board minutes attached except the minutes of this meeting
Bob

-----Original Message-----

From: Pat Mulligan <patrickjmulligan@gmail.com>
To: Mike Madden <tmadden0606@gmail.com>; Bob Mebane <mebaneaustin@aol.com>
Sent: Fri, Feb 3, 2017 6:44 am
Subject: Confidential - pertinent points from the BOD tape. DO NOT SHARE

Mike and Bob, I just listened to the tape of the December 21st 2015 BOD meeting, and feel good about our conversation and how we came to our final decision. Please read my overview and tell me what I have missed and how this needs to be clarified. I understand that we are the only three that can review this tape in addition to the AG. I am not sure how that relates to this very minimal transcript but lets assume we cannot distribute this.

When Dana made the proposal it was in open session and there was Dana, Bob, Mike and George and myself in the room. When Dana left and we went into executive session, there was Bob, Mike, George

and myself in the room. When we voted after executive session there was Dana, Bob, Mike, George and myself in the room and Dana recused herself from the vote.

In executive session we discussed that our original intention for moving the plant and rebuilding, was to sell the full acreage for \$350,000 and that we had been trying for many years and had even authorized Bill Earnest to put up a bill board and discuss the sale with anyone he could. We got 2 bids over time, \$100,000 for the full acreage from Malcolm Bailey and \$175,000 for the full acreage from Frank Greenberg, both of which we turned down. We discussed our concern that some in the community would think that we had made a sweetheart deal with Dana and discussed delaying acceptance and putting the property back up for sale for an additional 90 days. We decided against it, because if we did not get a bid during that time we would not have any further negotiating power with Dana and she could lower her bid, or cancel it.

Dana's proposal (with special provisions; no helicopters, paying for drainage, granting of 2 future easements and the first right of refusal) was referred to three times in the tape. The first time, by Dana when she made the presentation in detail during the open part of the meeting. A second time during the executive session when I read out loud a section of the proposal, including the first right of refusal. A third time when we came out of executive session and voted on the proposal with the amendment that we wanted to net \$200,000 for the 4 acres and not pay any real estate fees. Dana stated that she had a detailed ruling from Zeppa (our attorney) that stated in short that a WSC like ours, can buy and sell property without going to bid. We voted on the total proposal and stated that she was recused from the executive session and the final vote.

I believe we made a strong ethical business decision. We got \$200,000 net for 4 acres which is \$50,000 per acre and immediately put that money towards our loan, reducing our operating costs by \$3,000/month. This enabled us to maintain our rates and still have the rest of the acreage to sell in the future with the strong possibility of getting \$350,000 plus for the full acreage, which was our intention. Also, even if Dana has the first right of refusal we are not obliged to take her bid if it is lower than other bidders.

Best regards

Pat Mulligan
CEO Mentor and Strategist
Vistage Master Chair
C. (512) 573 0311
E: patrickjmulligan@gmail.com
W: www.patrickjmulligan.com

Learn about Vistage

Exhibit 14-C

From: [Frank Greenberg](#)
To: patrickjmulligan@gmail.com
Subject: LOI
Date: Tuesday, May 7, 2013 11:46:53 AM
Attachments: [EPSON105.pdf](#)

Please see attached .Many thanks, Frank Greenberg 948-338-9958

Franks iPad

From: Frank Greenberg <frgreenberg@att.net>
Subject: Fwd:
Date: May 7, 2013, 11:17 AM
To: frgreenberg@att.net

Franks iPad

Begin forwarded message:

From: Frank Greenberg <frgreenberg@att.net>
Date: May 7, 2013, 11:13:14 AM CDT
To: frgreenberg@att.net

Montana Realty LLC
3616 Far West Blvd., Suite 117-328
Austin, Texas 78731
949-338-9958 phone

May 7, 2013

W.O.W.S.C.
Austin, TX 78746
Pat Mulligan
Bill Earnest
Dorothy Taylor
Mike Madden
Scott Penner

The following is our non-binding Letter of Intent which we ask that you consider for approval.

LETTER OF INTENT

1. **Property:** 7 acres more or less, located at Spicewood/Windermere Airport (collectively the "Property").
1. **Purchase Price:** All cash at closing, in an amount equal to \$ 175,000.
1. **Purchaser:** Montana Realty LLC and it's assigns will be forming a new entity at the time of purchase and this new entity will be addressed in the Purchase Agreement and Frank Greenberg will be one of the purchasers and managing partners.
1. **Deposit:** Within five (5) days after the execution of a purchase and sale contract ("Contract"), Purchaser will deposit the amount of \$100,000.00 Cash as earnest money ("Deposit") with Independence Title Company ("Title Company"), attention Dan Phares * (512) 454-4500, email: dphares@independencetitle.com under the Contract. The Deposit will be placed in an interest bearing account, with the principle to be applied against the purchase price at Closing, or refunded

to Purchaser if Contract is rightfully and timely terminated by Purchaser. Interest will be for the account of the Purchaser.

1. **Review Period:** Purchaser will have a period of Sixty (60) days ("Review Period"), beginning on the date the Title Company receives a contract fully executed by Seller and Purchaser, to perform its due diligence, including, but not limited to (i) structural engineering and environmental studies and inspections of the Property and (II) the review of any leases, title survey, local law compliance, service contracts, books, records, and other documents and information relevant to the Property. Purchaser will have the right to terminate the Contract for any reason, or no reason, in its sole discretion, at any time prior to the expiration of the Review Period. Upon such termination, Purchaser will receive a full refund of the Deposit and any accrued interest. Absent such termination, the Deposit will become "hard" and refundable to Purchaser ONLY in the event that Purchaser terminates pursuant to the Permitting Contingency.

1. **Permitting Contingency:** Following the end of the Review Period, Purchaser will forthwith, at Purchaser's sole cost and expense, proceed to apply for a site development permit whereby the Property will be developed during the ("Permitting Contingency Period). The initial Permitting Contingency Period will be six (6) months. Seller agrees to reasonably cooperate with purchaser in such application during this period, but at no expense to Seller. Purchaser will release a portion of the Deposit each month in the amount of \$5,000 per month to the Seller. At any time during the Permitting Contingency Period, Purchaser may elect to terminate the Contract if unable to obtain approval for such a site development permit reasonably acceptable to Purchaser. Upon such termination, Purchaser will receive a full refund of the remaining Deposit and any accrued interest remaining. In the event Purchaser does not close, Seller will retain the released portion of the Deposit, not to exceed \$30,000.00. If Purchaser is pursuing the site development permit in good faith, Seller will extend the Permitting Contingency, upon request of Purchaser, for up to an additional sixty (60) days to provide Purchaser the opportunity to conclude obtaining an acceptable Site Development Permit. An additional \$5,000 per month of the Deposit will be released to Seller during this period. In the event that Purchaser elects to terminate during the Permitting Contingency Period due to its inability to obtain an acceptable Site Development Permit, Purchaser will provide Seller with copies of all of Purchaser's plans, work product, engineering reports, surveys, and the like at no cost to Seller.
2. **Closing:** The Closing of the purchase and sale of the Property would occur 30 days following the Approval of all governing agencies and issuance of all necessary Site Development Permits, authorizing Purchaser to proceed with site development. The released portion of the Deposit will be credited to Purchaser at closing.

1. **Closing Costs:** Seller will pay the premium for a standard owner's title policy for the Property, as well as costs for and updated survey sufficient for the removal of survey exceptions from the title policy. Purchaser will pay for updated environmental report, structural reports, special endorsements to a standard owner's title policy and the cost of any mortgage title policy.

1. **Brokerage Commission:** None

1. **Non-Binding Provisions:** It is the expressed intention of the parties hereto and despite any (i) subsequent negotiations, (ii) any actions taken hereafter by any party hereto, and/or (iii) any actual claims reliance, that this letter does not give rise to any binding contractual obligations of the Purchaser and Seller. This letter is not, and shall not be construed as, an offer that may be accepted in its present form by Seller. The preparation, negotiation, execution and delivery of a formal written purchase and sale contract (the "Contract") acceptable to both parties is a condition precedent to the creation of any binding contractual relationship.

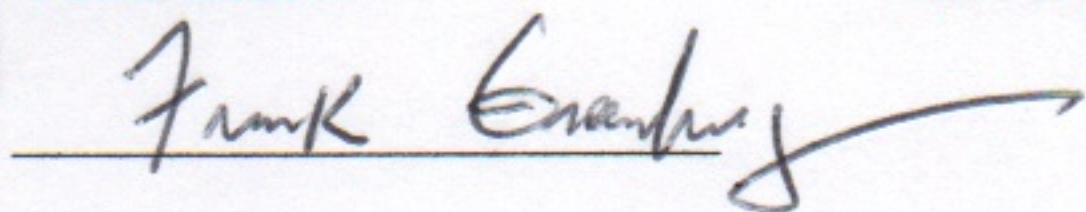
If the foregoing is acceptable, please ask the Seller to sign to evidence its acceptance below and return the signed letter to me no later than two (2) days from the date hereof. It is agreed that faxes or pdf versions of the Seller's acceptance signature will be acceptable.

Following timely receipt of this letter executed by Seller, Purchaser will within (4) business days, submit the proposed Contract to Seller reflecting the business terms and conditions described above, as well as other details related to this transaction. Such Contract will be subject to the mutual agreement of Seller and Purchaser and only upon full execution of the Contract will the parties hereto be bound by the terms thereof. This Offer will expire 5-11-13 at 5PM

SIGNATURE PAGE TO LETTER OF INTENT BETWEEN :
Montana Realty LLC and W.O.W.S.C.

PURCHASER:

Montana Realty LLC

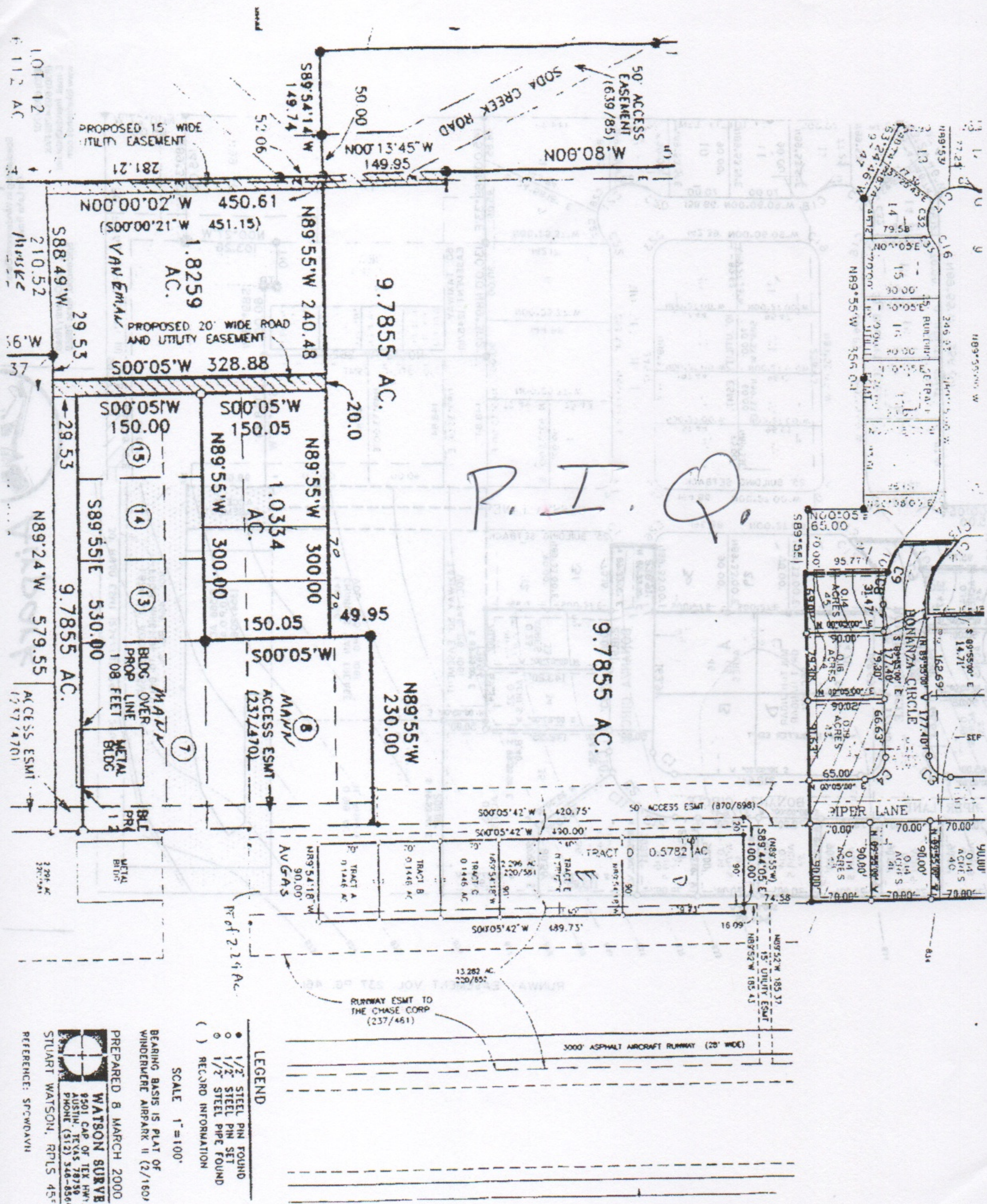


A Texas Corporation


Seller

WOWSC





PREPARED 8 MARCH 2000



WATSON SURVEY
8501 CAP OF TEX HWY
AUSTIN, TEXAS 78750
PHONE (512) 346-8560

STUART WATSON, RPLS 45°

REFERENCE: SPCWDVAH

BEARING BASIS IS PLAT OF
WINDERMERE AIRPARK II (2/160)

SCALE 1"=100'

- 1/2" STEEL PIN FOUND
- 1/2" STEEL PIN SET
- 1/2" STEEL PIPE FOUND

() RECORD INFORMATION

LEGEND

1/2" STEEL PIN FOUND

1/2" STEEL PIPE FOUND

) RECORD INFORMATION

SCALE 1"=100'

BEARING BASIS IS PLAT OF
WINDERMERE AIRPARK II (2/160)

PREPARED 8 MARCH 2000

WATSON SURVEY

501 CAP OF TEX HW
AUSTIN TEXAS 78750

ADSLIN, JEAN 10/30
PHONE (512) 348-856

STUART WATSON, RPLS 45

...

REFERENCE: SFGWDVAH

MULLIGAN 000554

From: [Frank Greenberg](#)
To: patrickjmulligan@gmail.com
Subject: Offer on WOW 7 acres
Date: Wednesday, May 22, 2013 11:29:13 PM

Hi Patrick,
Just wanted to follow up on our discussion regarding the offer.
It would be much appreciated if we could finalize the Opening of the bids this Week or WE.
We are planing to leave for vacation next week and I would not be able participate in the bidding.
Please let me know your thoughts ASAP. It would only require 2 Board members be present.
Many thanks, Frank
949-338-9958
Franks iPad

From: [Frank Greenberg](#)
To: [Pat Mulligan](#)
Cc: [To: Dorothy Taylor Cc: Mike Madden ; Scott Penner ; Bill Earnest](#)
Subject: Re: Offer on WOW 7 acres
Date: Thursday, May 23, 2013 1:24:24 PM

Patrick, thanks for the note.

We used to have the State of Texas as a Tenant in a building we owned. The procedure they used was very simple and Fair to all bidders.

As we discussed , you set a time and have 2 members attend from your group. We hand a sealed Envelope to Your folks and they are opened in our presence. The high bid is accepted.

If there is a Tie then we have 5 minutes to revise our bids and the same procedure as above.

This above meeting would take 10 minutes .

Once the winner is determined the buyer prepares a purchase agreement for the Boards approval. Once the board reviews and signs it we deposit the earnest money at the Title company.

My reason for pushing the sale is simply time.

We have a limited amount of funds to commit as we don't use lenders. We have several other deals we are considering Unfortunately I cannot do them all.

What we can do is move very quickly if we are the successful bidder. Our Attorney can prepare the purchase agreement and would be emailed to your group.

I am Available any time this week thru Sunday after 1:00 PM till Monday As we are leaving town.

I can meet anywhere that would be acceptable to the Board.

We really appreciate the opportunity to bid and feel the Board will be very pleased with our revised offer.

Many thanks for your time. Sincerely,

Frank Greenberg

949-338-9958

Franks iPad

On May 23, 2013, at 9:03 AM, Pat Mulligan <patrickjmulligan@gmail.com> wrote:

> Frank, I understand your feeling of urgency but I cannot guarantee that it will happen this weekend. I am gathering the ducks!

>

> Pat Mulligan,

> Vistage International

> patrickjmulligan@gmail.com

> www.patrickjmulligan.com

> Cell (512) 573 0311

>

> Sent from my iPhone

>

> On May 22, 2013, at 11:29 PM, Frank Greenberg <frgreenberg@att.net> wrote:

>

>> Hi Patrick,

>> Just wanted to follow up on our discussion regarding the offer.

>> It would be much appreciated if we could finalize the Opening of the bids this Week or WE.

>> We are planing to leave for vacation next week and I would not be able participate in the bidding.

>> Please let me know your thoughts ASAP. It would only require 2 Board members be present.

>> Many thanks, Frank

>> 949-338-9958

>> Franks iPad

>>

Exhibit 15

CAUSE NO. 48292

RENE FFRENCH, JOHN RICHARD	§	IN THE DISTRICT COURT
DIAL, AND STUART BRUCE SORGEN,	§	
INDIVIDUALLY AND AS	§	
REPRESENTATIVES FOR	§	
WINDERMERE OAKS WATER SUPPLY	§	
CORPORATION	§	
INTERVENOR PLAINTIFFS	§	
v.	§	
	§	33RD JUDICIAL DISTRICT
FRIENDSHIP HOMES & HANGARS,	§	
LLC, WINDERMERE OAKS WATER	§	
SUPPLY CORPORATION, AND ITS	§	
DIRECTORS WILLIAM EARNEST,	§	
THOMAS MICHAEL MADDEN, DANA	§	
MARTIN, ROBERT MEBANE, PATRICK	§	
MULLIGAN, JOE GIMENEZ, MIKE	§	
NELSON, AND DOROTHY TAYLOR,	§	
DEFENDANTS	§	
	§	BURNET COUNTY, TEXAS

SECOND UNSWORN DECLARATION OF MIKE NELSON IN LIEU OF AFFIDAVIT

“Pursuant to Texas Civil Practice and Remedies Code section 132.001, I make this unsworn declaration in lieu of an affidavit.

1. My name is Mike Nelson, my date of birth is October 4, 1958, and my address is 121 Keswick Drive, Spicewood, Texas, 78669, USA. I am over 21 years of age.
2. I have served as a Director on the Board of Directors (“the Board”) for the Windermere Oaks Water Supply Corporation (“WOWSC”) from April 21, 2018 to present. I have been secretary of the Board during that time. All facts in this declaration are true and correct and within my personal knowledge, including my knowledge as a Board director.
3. As secretary of WOWSC, I am the custodian of records of the WOWSC. Attached hereto are records from the WOWSC kept by the WOWSC in the regular course of business, and it was the regular course of business of the WOWSC for an employee or representative of the WOWSC, with knowledge of the act, event, condition, opinion, or diagnosis, to make the record or to transmit information thereof to be included in such record; and the record was made at or near the time or reasonably soon thereafter. The following records attached hereto are the original or exact duplicates of the original, and as indicated below some have been produced in this lawsuit:

Exhibit 15-A: A Resolution of the Board of Directors of WOWSC Adopting Policies Relating to the Board of Directors, Conflicts of Interest, Officer Responsibilities, Ethics, and Other Matters Relating to the Administration and Management of the Corporation, signed October 9, 2019.

Exhibit 15-B: WOWSC Policies Relating to the Board of Directors, Conflicts of Interest, Officer Responsibilities, Ethics, and Other Matters Relating to the Administration and Management of the Corporation.

Exhibit 15-C: Warranty Deed between WOWSC and Anne McClure Whidden Trust, May 15, 2015 (WOWSC1266-1268).

Exhibit 15-D: WOWSC General Ledger as of March 31, 2016, Reconciliation Detail and Summary, and Bank of Texas Statement of Account March 31, 2016 (WOWSC002209-2213).

Exhibit 15-E: Minutes of Executive Session of WOWSC Board Meeting, July 16, 2015; Draft Minutes of Executive Session of WOWSC Board Meeting, December 19, 2015; Email regarding Draft Minutes of WOWSC Board Meeting, March 7, 2015; Draft Minutes of Executive Session of WOWSC Board Meeting, December 7, 2015; Minutes of Executive Session of WOWSC Board Meeting, October 1, 2015; Minutes of Executive Session of WOWSC Board Meeting, March 7, 2015; Minutes of Executive Session of WOWSC Board Meeting, April 6, 2015; Audio Recordings of Executive Sessions of WOWSC Board Meetings, March 7, 2015, October 1, 2015, October 31, 2015, December 7, 2015, December 19, 2015, and February 22, 2016 (WOWSC002222-2236). Excerpts from the audio recordings described in Paragraph 4 have been transcribed by a court reporter, and those are also being entered in the summary judgment record.

4. The audio recordings of the Executive Sessions of the WOWSC Board Meetings that were produced in this lawsuit at WOWSC002222-2236 are also currently available on the internet here:

- March 7, 2015 at <https://youtu.be/t5BrxGMM0Tw>;
- October 1, 2015 at <https://youtu.be/-8Xah0M1l20>;
- October 31, 2015 at https://youtu.be/n-_SPR-KgNc;
- December 7, 2015 at <https://youtu.be/39yPWI-PDi0>;
- December 19, 2015 at <https://youtu.be/r5xVmzpyp2A>; and
- February 22, 2016 at <https://youtu.be/yAWI9D8vQYU>.

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Burnet County, State of Texas, on the 19th day of February, 2021.


Mike Nelson"

Exhibit 15-A

**A RESOLUTION OF THE BOARD OF DIRECTORS
OF WINDERMERE OAKS WATER SUPPLY CORPORATION
ADOPTING POLICIES RELATING TO THE BOARD OF DIRECTORS,
CONFLICTS OF INTEREST, OFFICER RESPONSIBILITIES, ETHICS,
AND OTHER MATTERS RELATING TO THE ADMINISTRATION
AND MANAGEMENT OF THE CORPORATION**

WHEREAS, Windermere Oaks Water Supply Corporation ("WOWSC") is a nonprofit water supply corporation, operating under the authority of Chapter 67 of the Texas Water Code and the holder of retail water utility Certificate of Convenience No. 12011 issued by the Public Utility Commission of Texas;

WHEREAS, WOWSC's Bylaws includes language in Article 8, Section 18 that requires the adoption and maintenance of a Conflict of Interest Policy for WOWSC's Board of Directors (the "Board");

WHEREAS, as provided in Article 8, Section 18 of the Bylaws, a Conflict of Interest Policy is designed to promote the business of the Corporation and serve the interests of the Membership;

WHEREAS, previously, WOWSC Board members individually reviewed and signed a Conflict of Interest Policy document indicating their individual willingness and intent to conform to the provisions stated therein;

WHEREAS, it is the desire of the Board to take formal action to adopt the attached comprehensive policy document pertaining to the Board of Directors, conflicts of interests, officer responsibilities, ethics, and other matters (the "Board Policies"), and to bind current and future members of the Board to the provisions and requirements contained therein; and

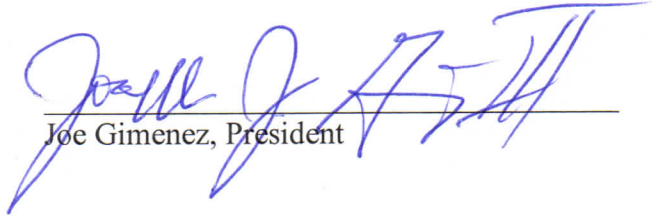
WHEREAS, the Board Policies are hereby adopted in conformance with WOWSC Bylaws and applicable provisions of Texas law pertaining to duties and responsibilities of the Board of Directors, including the Texas Business Organizations Code.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF WINDERMERE OAKS WATER SUPPLY CORPORATION THAT:

1. The above recitals are true and correct.
2. The Board of Directors of WOWSC hereby adopts these Policies Relating to the Board of Directors, Conflicts of Interest, Officer Responsibilities, Ethics, and Other Matters Relating to the Administration and Management of WOWSC, attached hereto as Exhibit A.
3. The Board of Directors of WOWSC hereby authorizes its President and legal counsel for WOWSC to take all necessary steps to implement the Board Policies.

PASSED AND APPROVED this the 9th day of October, 2019.

WINDERMERE OAKS
WATER SUPPLY CORPORATION



Joe Gimenez, President

ATTEST:

 10/9/19

Michael E. Nelson, Secretary/Treasurer

Exhibit 15-B

WINDERMERE OAKS WATER SUPPLY CORPORATION

POLICIES RELATING TO THE BOARD OF DIRECTORS, CONFLICTS OF INTEREST, OFFICER RESPONSIBILITIES, ETHICS, AND OTHER MATTERS RELATING TO THE ADMINISTRATION AND MANAGEMENT OF THE CORPORATION

ARTICLE I **CODE OF ETHICS**

1.1. Purpose

The Windermere Oaks Water Supply Corporation ("WOWSC") hereby adopts these policies to encourage high ethical standards in official conduct by the directors, employees, and representatives of WOWSC and to establish guidelines for such ethical standards of conduct.

1.2. Policy

It is the policy of WOWSC that its directors, employees and representatives (collectively, the "WOWSC officials") shall conduct themselves in a manner consistent with sound business and ethical practices, that the public interest shall always be considered in conducting WOWSC business, and that the Board of Directors of WOWSC shall control and manage the affairs of WOWSC fairly, impartially, without discrimination, and in accordance with the stated purposes of WOWSC.

1.3. Conflicts of Interest

- A. Every WOWSC official shall refrain from participating in any activity involving WOWSC where he or she has a real or potential conflict of interest, or which is otherwise self-serving in a manner that is distinguishable from the effect of the activity on the public at large. In any matter coming before a WOWSC representative in which there exists for him or her such a real or potential conflict of interest or self-serving opportunity, the WOWSC representative shall make public note of the conflict and recuse himself or herself from participating in any discussions, votes or other decision-making on the matter.
- B. In recognition of the fiduciary duties of public servants, each WOWSC official must act in good faith and not allow his or her own personal interests to prevail over the interests of WOWSC. Every WOWSC representative shall exercise that degree of care and loyalty that is expected of a person in a like fiduciary position under similar circumstances.
- C. No WOWSC official shall have a direct or indirect contractual relationship with a developer of property within WOWSC's boundaries, as defined by Section 49.052(d) of the Texas Water Code, relating to WOWSC or to property within WOWSC's boundaries, other than a contract limited solely to the purpose of purchasing or conveying real property in WOWSC's boundaries, for the purpose of either establishing a permanent residence, establishing a commercial business within WOWSC's boundaries, or qualifying as a director. To avoid the potential for a conflict of interest, the foregoing prohibition shall be interpreted and applied as follows:

1. The contractual prohibition shall apply to any entity in which a developer of property within WOWSC has a controlling interest.
2. The contractual prohibition shall apply to any entity where the holder of a controlling interest of such other entity is the same as the holder of the controlling interest in the developer.
3. No WOWSC official shall serve as an owner, principal or employee of a company or entity that has a contractual relationship with the developer relating to WOWSC or land within WOWSC's boundaries.

The Board of Directors is the responsible entity for interpreting and applying the provisions and standards provided herein.

- D. Without limiting the generality of the foregoing, a WOWSC official is prohibited by Chapter 171 of the Local Government Code from participating, directly or indirectly, in a vote or decision or from acting as a surety on any matter involving a business entity or real estate in which the official has substantial interest, if it is reasonably foreseeable that an action on the matter would confer an economic or any other benefit on the business entity or real estate.

For purposes of this Policy, a person has a "substantial interest" in a business entity if that person either (i) owns 10 percent or more of the voting stock or shares of the business entity or owns either 10 percent or more, or \$15,000 or more, of the fair market value of the business entity; or (ii) funds received by the person from the business entity exceed 10 percent of the person's gross income from the previous year.

A person has a substantial interest in real property if the interest is an equitable or legal ownership with a fair market value of \$2,500 or more.

- E. In cases of conflicts of interest, WOWSC officials shall disclose such conflicts and shall file with the Board secretary an affidavit stating the nature and extent of the conflict of interest. Thereafter, that WOWSC official shall abstain from participation in the matter as provided by law.
- F. WOWSC officials shall not disclose, without written legal authorization, confidential information to advance the financial or other private interests of him or others, or for any other reason.
- G. WOWSC may not contract for the purchase of services or personal property directly with a WOWSC official or with a business entity in which a WOWSC official has substantial interest except as permitted by law.
- H. The Board shall take a separate vote on any budget item specifically dedicated to a contract with a business entity in which a director has a substantial interest. The director having the substantial interest may not participate in that separate vote, but may vote on a final budget if the separate budget item voted on does not exceed 10% of the total budget.
- I. A director of WOWSC shall not contract with WOWSC or be employed by an organization to which WOWSC has awarded a contract for one year following the date the person ceases serving as a director.

1.4. Nepotism

The Board shall not confirm the appointment to any position, nor award a contract, to a person related to a member of the Board within the second degree by affinity (marriage) or within the third degree by consanguinity (ancestry) when the salary or other compensation of such appointee is paid, directly or indirectly, from WOWSC funds, except as provided by Chapter 573, Texas Government Code.

1.5. Acceptance of Gifts

- A. A WOWSC official shall not solicit, accept, or agree to accept any benefit or value from a person or business entity the WOWSC official knows is interested in or likely to become interested in any contract, purchase, payment, claim, or other transaction involving the exercise of their discretion as a WOWSC official or any matter before the Board, or likely to come before the Board of any decision, opinion, recommendation, or vote.
- B. The prohibition against gifts or favors in Section 5.06(A) shall not apply to:
 - (1) an occasional non-pecuniary gift, valued at less than \$25.00; or
 - (2) an award publicly presented in recognition of public service.

1.6. Use of WOWSC Property

No Board member, officer, or employee shall permit any personal or unauthorized use of WOWSC-owned or WOWSC-controlled equipment, materials, supplies or property.

ARTICLE II
TRAVEL EXPENDITURES POLICY & REIMBURSEMENT

2.1. Policy

The Board hereby establishes policies for reimbursing WOWSC directors, officers, and employees for necessary and reasonable travel expenses incurred while conducting business or performing official duties or assignments.

- A. Authorized expenses include cost of meals, lodging, commercial travel, in some cases personal automobile mileage, and other necessary and reasonable costs incurred while on official business away from designated headquarters.
- B. Reimbursement for travel expenses shall be subject to approval by the Board. The reimbursement request shall include a statement of the business purpose of the travel, date, time, and place, and shall be accompanied by supporting receipts and invoices are required by the Board.

2.2. Compensation and Fees of Office

Except as authorized by applicable law and WOWSC's Bylaws, WOWSC directors shall not be entitled to any distributions of corporate profits or to other compensation or fees of office.

2.3. Meals and Lodging

Reimbursement to directors for actual expenses for meals and lodging shall not exceed the maximum amount allowed by law.

2.4. Transportation

Directors or employees who use personal vehicles while on WOWSC business travel may be reimbursed for actual miles driven at the current rate allowed by the Internal Revenue Service. Mileage will be computed by the most direct route. Directors or employees traveling by commercial transportation are entitled to reimbursement of the actual cost of necessary transportation for performing official business, except the reimbursement for air transportation shall not exceed the next lowest available airline fare below first class unless such is not available.

ARTICLE III
PROFESSIONAL SERVICES POLICY

3.1. Purpose

This professional services policy has been adopted to provide for the selection, monitoring, review, and evaluation of WOWSC contracts for professional services. Consultants retained by WOWSC to provide professional services include, but are not limited to, legal, engineering, financial advisor, management, bookkeeping, auditing, and tax collecting. Selection of such consultants shall be based upon their qualification and experience.

3.2. Periodic Review

The performance of the consultants providing professional services to WOWSC shall be regularly monitored and reviewed by the Board, and the Board may appoint a professional services committee to provide such monitoring and review to the Board.

ARTICLE IV
INDEMNITY AND LEGAL COSTS

4.1 To the extent authorized by Texas law, the Board of Directors may provide through insurance policies, through reimbursement of costs and damages, through providing of legal services, or otherwise, at its option, for:

(a) the legal defense of any Director, officer or employee, past or present, in connection with any claim asserted against him, and

(b) the payment of any judgment rendered against any Director, officer or employee, past or present, in relation to matters arising out of the course of his duties, as to which he acted in good faith and had or has no personal interest.

ARTICLE V
MISCELLANEOUS

5.1 Severability

Any provisions of these Policies in conflict with the laws governing special utility Agencies, or any act or law amendatory thereof, shall be of no force and effect.

5.2 Amendments

These Policies may be amended or revised only at a meeting of the Board of Directors after notice of such amendment has been properly posted in accordance with the Texas Open Meetings Act.

5.3. Adoption

The Board officially finds, determines, and declares that these Policies were reviewed, carefully considered and adopted at a regular meeting of the Board on August 21, 2019, and that a sufficient written notice of the date, hour, place, and subject of this meeting was posted in accordance with the Open Meetings Law, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which these Code of Ethics and Policies were discussed, considered, and acted upon. The Board further ratifies, approves, and confirms such written notice and the contents and posting thereof.

Exhibit 15-C



NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

36167 STC

WARRANTY DEED

DATE: May 15, 2015

GRANTOR: WINDERMERE OAKS WATER SUPPLY CORPORATION, a
Texas Corporation,GRANTOR'S MAILING ADDRESS: 424 COVENTRY RD, SPICEWOOD, TX,
78669-3119

GRANTEE: THE ANNE MCCLURE WHIDDEN TRUST

GRANTEE'S MAILING ADDRESS: 230 COVE CREEK, SPICEWOOD, TX,
78669

CONSIDERATION: TEN AND NO/100 (\$10.00) DOLLARS, and other valuable consideration paid to Grantor, and the receipt of which is hereby duly acknowledged and for which no lien either express or implied is herein retained, has granted sold and conveyed by these presents does hereby grant, sell and convey to the grantee all of the following tracts or parcels of land, to-wit:

PROPERTY (including any improvements):

Tract I: Being Tract G on Piper Lane, and being 7457 acre square feet of land, more or less, out of the Maria Salinas Survey No. 17, Abstract No. 776, in Burnet County, Texas, as shown on plat recorded in Clerk's Document No. 201503807, Official Public Records of Burnet County, Texas.

Tract II: Being a non-exclusive 50 foot wide access easement being 0.703 acre tract out of the Maria Salinas Survey No. 17, Abstract No. 776, and being more fully described in Easement Agreement recorded in Volume 870, Page 698, Official Public Records of Burnet County, Texas.

Tract III: Being a non-exclusive 30 foot wide access easement being out of the Maria Salinas Survey No. 17, Abstract No. 774, and being more fully described in Volume

237, Page 458, Deed Records of Burnet County, Texas.

Tract IV: Being a non-exclusive easement for Airstrip being out the Maria Salinas Survey No. 17, Abstract No. 774, and being more fully described in Volume 237, Page 461, Deed Records of Burnet County, Texas.

Tract V: Being a non-exclusive access easement being out of the Maria Salinas Survey No. 17, Abstract No. 774, and being more fully described in Volume 237, Page 470, Deed Records of Burnet County, Texas.

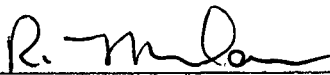
RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY. This conveyance is made subject to any and all restrictions, covenants, conditions, assessments, reservations and easements, if any, relating to the hereinabove described property, but only to the extent they are still in effect, shown of record in the herein mentioned County and State, and to all zoning laws, regulations and ordinances of municipal and/or other governmental authorities, if any, but only to the extent that they are still in effect, relating to the herein described property.

Grantee, its successors, and assigns are obligated to establish and maintain a Class "A" Membership in the Spicewood Pilot's Association, Inc., a Texas non-Profit Corporation, and agree to be bound by the Windermere Airpark Declaration of Covenants, Conditions and Restrictions, and the Articles of Incorporation and Bylaws of the Spicewood Pilot's Association, including enforcement of Class "B" Membership on Grantee's tenants. Membership in the Spicewood Pilot's Association entitles members the easement of enjoyment as well as an easement of ingress and egress in, to and over Spicewood Pilot's Association Common Facilities.

Grantor, for the consideration and subject to the reservations from and exceptions to conveyance and warranty, grants, sells, and conveys to Grantee the property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold it to Grantee, Grantee's heirs, executors, administrators, successors, or assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, and successors to warrant and forever defend all and singular the property to Grantee and Grantee's heirs, executors, administrators, successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the reservations from and exceptions to conveyance and warranty.

When the context requires, singular nouns and pronouns include the plural.

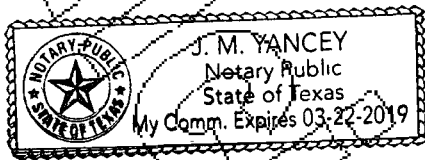
WINDERMERE OAKS WATER
SUPPLY CORPORATION
a Texas Corporation,


By: _____
President **R. MEBANE**

STATE OF TEXAS

COUNTY OF BURNET

This instrument was acknowledged before me on the 15 day of May, 2015, by R. Mebane President of WINDERMERE OAKS WATER SUPPLY CORPORATION, a Texas Corporation.



J. M. Yancey
Notary Public, State of Texas

FILED AND RECORDED



OFFICIAL PUBLIC RECORDS

Janet Parker

201504016

May 18, 2015 03 44 23 PM

FEE \$24 00

Janet Parker, County Clerk

Burnet County, Texas

Exhibit 15-D

9:30 AM
04/11/16
Cash Basis

Windermere Oaks W.S.C.
General Ledger
As of March 31, 2016

Type	Date	Num	Name	Memo	Split	Original Amount	Paid Amount	Balance
Total 16900 - Land								61,261.48
Total 15851 - Total Land								67,665.23
15900 - Sewer Plant Bldg new								18,277.70
Total 15900 - Sewer Plant Bldg new								18,277.70
15950 - 2007 Water Treatment Plant								679,210.33
Total 15950 - 2007 Water Treatment Plant								679,210.33
17000 - Accumulated Depreciation								-735,661.00
Total 17000 - Accumulated Depreciation								-735,661.00
19300 - Standby Fees Delinquent								26,319.84
Total 19300 - Standby Fees Delinquent								26,319.84
25000 - Water & Sewer Taxes Payable								-216.21
Deposit	03/08/2016			Deposit	10200 Cash in ...	-30.28	-30.28	-246.49
Deposit	03/15/2016			Deposit	10200 Cash in ...	-46.38	-46.38	-292.87
Deposit	03/21/2016			Deposit	10200 Cash in ...	-4.49	-4.49	-297.36
Deposit	03/30/2016			Deposit	10200 Cash in ...	-17.82	-17.82	-315.18
Total 25000 - Water & Sewer Taxes Payable							-98.97	-315.18
27500 - Membership Fees Refundabl								-81,550.00
Check	03/27/2016	1061	Shawn Boyd	Refund Memb...	10200 Cash in ...	350.00	350.00	-81,200.00
Deposit	03/30/2016			Deposit	10200 Cash in ...	-350.00	-350.00	-81,550.00
Total 27500 - Membership Fees Refundabl							0.00	-81,550.00
27750 - Loan ABT WWTP April 4 2014 (This is first loan for WWTP)								-567,253.68
Check	03/04/2016		transfer to Loan Acct	March 2016	10200 Cash in ...	4,451.70	4,451.70	-562,801.98
Check	03/15/2016		transfer to Loan Acct	To reduce pri...	10200 Cash in ...	200,000.00	200,000.00	-362,801.98
Total 27750 - Loan ABT WWTP April 4 2014 (This is first loan for WWTP)							204,451.70	-362,801.98
39005 - Retained Earnings								-903,037.61
Total 39005 - Retained Earnings								-903,037.61
40000 - Standby Fees								-36,896.25
Deposit	03/15/2016			Deposit	10200 Cash in ...	-15.00	-15.00	-36,911.25
Deposit	03/21/2016			Deposit	10200 Cash in ...	-2,088.00	-2,088.00	-38,999.25
Deposit	03/30/2016			Deposit	10200 Cash in ...	-648.00	-648.00	-39,647.25
Total 40000 - Standby Fees							-2,751.00	-39,647.25
40200 - Water & Sewer Services								-44,151.78
Deposit	03/08/2016			Deposit	10200 Cash in ...	-6,173.41	-6,173.41	-50,325.19
Deposit	03/15/2016			Deposit	10200 Cash in ...	-9,908.06	-9,908.06	-60,233.25
Deposit	03/21/2016			Deposit	10200 Cash in ...	-1,016.07	-1,016.07	-61,249.32

9:39 AM

04/07/16

**Windermere Oaks W.S.C.
Reconciliation Summary**

10200 Cash in Bank-

Period Ending 03/31/2016

	Mar 31, 16
Beginning Balance	64,480.04
Cleared Transactions	
Checks and Payments - 28 items	-239,416.02
Deposits and Credits - 5 items	224,719.75
Total Cleared Transactions	-14,696.27
Cleared Balance	49,783.77
Uncleared Transactions	
Checks and Payments - 8 items	-2,695.26
Total Uncleared Transactions	-2,695.26
Register Balance as of 03/31/2016	47,088.51
New Transactions	
Checks and Payments - 11 items	-8,561.49
Total New Transactions	-8,561.49
Ending Balance	38,527.02

9:39 AM

04/07/16

Windermere Oaks W.S.C.

Reconciliation Detail

10200 Cash in Bank-

Period Ending 03/31/2016

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						64,480.04
Cleared Transactions						
Checks and Payments - 28 items						
Check	02/11/2016		Brad & Glynis Davis	X	-350.00	-350.00
Check	02/11/2016		Karen Najvar	X	-350.00	-700.00
Check	02/26/2016		Karri Gibson	X	-212.50	-912.50
Check	03/01/2016		Verizon	X	-182.91	-1,095.41
Check	03/01/2016		Rise Broadband	X	-64.95	-1,160.36
Check	03/01/2016		Emergency Warning...	X	-35.00	-1,195.36
Check	03/01/2016		Account analysis c...	X	-26.87	-1,222.23
Check	03/03/2016		Water Management ...	X	-17,101.77	-18,324.00
Check	03/03/2016		L.C.R.A.	X	-576.11	-18,900.11
Check	03/03/2016		Printworks	X	-267.50	-19,167.61
Check	03/04/2016		transfer to Loan Acct	X	-6,393.76	-25,561.37
Check	03/06/2016		Dana Martin	X	-150.47	-25,711.84
Check	03/07/2016		APSCO	X	-1,941.55	-27,653.39
Check	03/07/2016		CM Fee	X	-15.00	-27,668.39
Check	03/08/2016		George H. Neill & A...	X	-1,250.00	-28,918.39
Check	03/10/2016		L.C.R.A.	X	-837.00	-29,755.39
Check	03/12/2016		Water Management ...	X	-6,364.19	-36,119.58
Check	03/15/2016		transfer to Loan Acct	X	-200,000.00	-236,119.58
Check	03/16/2016		Pedernales Electric	X	-839.17	-236,958.75
Check	03/16/2016		Pedernales Electric	X	-470.59	-237,429.34
Check	03/16/2016		Aqua Tech	X	-442.00	-237,871.34
Check	03/16/2016		ESC Inc.	X	-411.35	-238,282.69
Check	03/16/2016		Pedernales Electric	X	-101.22	-238,383.91
Check	03/16/2016		Pedernales Electric	X	-47.83	-238,431.74
Check	03/16/2016		Pedernales Electric	X	-44.27	-238,476.01
Check	03/16/2016		Pedernales Electric	X	-40.01	-238,516.02
Check	03/24/2016		L.C.R.A.	X	-500.00	-239,016.02
Check	03/24/2016		Raven A. Herron	X	-400.00	-239,416.02
Total Checks and Payments					-239,416.02	-239,416.02
Deposits and Credits - 5 items						
Deposit	03/08/2016			X	6,264.84	6,264.84
Deposit	03/15/2016			X	9,983.21	16,248.05
Deposit	03/15/2016			X	200,000.00	216,248.05
Deposit	03/21/2016			X	3,135.05	219,383.10
Deposit	03/30/2016			X	5,336.65	224,719.75
Total Deposits and Credits					224,719.75	224,719.75
Total Cleared Transactions					-14,696.27	-14,696.27
Cleared Balance					-14,696.27	49,783.77
Uncleared Transactions						
Checks and Payments - 8 items						
Check	01/16/2016		Pedernales Electric		-39.84	-39.84
Check	02/11/2016		Archie Hollingsworth		-350.00	-389.84
Check	03/24/2016		USA BlueBook		-275.80	-665.64
Check	03/27/2016		Shawn Boyd		-350.00	-1,015.64
Check	03/31/2016		ESC Inc.		-597.05	-1,612.69
Check	03/31/2016		Karri Gibson		-507.10	-2,119.79
Check	03/31/2016		Brenntag Southwest		-506.16	-2,625.95
Check	03/31/2016		Verizon		-69.31	-2,695.26
Total Checks and Payments					-2,695.26	-2,695.26
Total Uncleared Transactions					-2,695.26	-2,695.26
Register Balance as of 03/31/2016					-17,391.53	47,088.51
New Transactions						
Checks and Payments - 11 items						
Check	04/01/2016		L.C.R.A.		-594.92	-594.92
Check	04/01/2016		Rise Broadband		-64.95	-659.87
Check	04/01/2016		Emergency Warning...		-35.00	-694.87
Check	04/01/2016		Account analysis c...		-29.32	-724.19

9:39 AM

04/07/16

Windermere Oaks W.S.C.

Reconciliation Detail

10200 Cash in Bank-2100725, Period Ending 03/31/2016

Type	Date	Num	Name	Clr	Amount	Balance
Check	04/04/2016		transfer to Loan Acct		-6,393.76	-7,117.95
Check	04/16/2016		Pedernales Electric		-697.06	-7,815.01
Check	04/16/2016		Pedernales Electric		-528.33	-8,343.34
Check	04/16/2016		Pedernales Electric		-84.61	-8,427.95
Check	04/16/2016		Pedernales Electric		-48.98	-8,476.93
Check	04/16/2016		Pedernales Electric		-44.55	-8,521.48
Check	04/16/2016		Pedernales Electric		-40.01	-8,561.49
Total Checks and Payments					-8,561.49	-8,561.49
Total New Transactions					-8,561.49	-8,561.49
Ending Balance					-25,953.02	38,527.02

AMERICAN BANK OF TEXAS

2011 TEXOMA PARKWAY • P.O. BOX 1234 • SHERMAN, TEXAS 75090
(903) 893-7555 • MEMBER FDIC

RETURN SERVICE REQUESTED

WINDERMERE OAKS WATER SUPPLY CORP
424 COVENTRY RD
SPICEWOOD TX 78669 - 3119

STATEMENT OF ACCOUNT

ACCOUNT NO.	STATEMENT PERIOD	# OF IMAGES	PAGE
	03/01/16 - 03/31/16	22	1
PREVIOUS BALANCE		64,480.04	
DEPOSITS/CREDITS		(5) 224,719.75	
CHECKS/DEBITS		(28) 239,416.02	
SERVICE CHARGE		0.00	
INTEREST PAID		0.00	
ENDING BALANCE		49,783.77	
DAYS IN STATEMENT PERIOD		31	
AVERAGE LEDGER		56,910.93	
AVERAGE COLLECTED		56,155.70	

BUSINESS ANALYSIS

WINDERMERE OAKS WATER SUPPLY CORP

Take a look at our freshly redesigned mobile app!
It is available for free download from the Apple iTunes or Google Play stores.

POSTING DATE	TRANS. DATE	TRANSACTION TYPE	DESCRIPTION OF TRANSACTION	AMOUNT
DEPOSITS AND ADDITIONS				
3/08		Deposit		6,264.84
3/14		Transfer	Wire Credit	200,000.00
3/16		Deposit		9,983.21
3/21		Deposit		3,135.05
3/30		Deposit		5,336.65

WITHDRAWALS AND DEDUCTIONS				
3/01			Account Analysis Charge	26.87 -
3/01	PPD		EFT PAYMT RISE BROADBAND	64.95 -
3/04	Transfer		To Loan Acct No. 8001111555	6,393.76 -
3/07			CM Fee	15.00 -
3/17	PPD		ELEC_BILL Pedernales_Elec	40.01 -
3/17	PPD		ELEC_BILL Pedernales_Elec	44.27 -
3/17	PPD		ELEC_BILL Pedernales_Elec	47.83 -
3/17	PPD		ELEC_BILL Pedernales_Elec	101.22 -
3/17	PPD		ELEC_BILL Pedernales_Elec	470.59 -
3/17	PPD		ELEC_BILL Pedernales_Elec	839.17 -

SUMMARY BY CHECK NUMBER

DATE	CHECK #	AMOUNT	DATE	CHECK #	AMOUNT	DATE	CHECK #	AMOUNT
3/15		200,000.00	3/09		17,101.77	3/21		837.00
3/17		350.00	3/14		576.11	3/21		6,364.19
3/08		350.00	3/08		267.50	3/23		442.00
3/01		212.50	3/15		150.47	3/23		411.35
3/04		182.91	3/16		1,941.55	3/31		400.00
3/08		35.00	3/11		1,250.00	3/30		500.00

* Denotes missing check numbers

DAILY BALANCE INFORMATION

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
3/01	64,175.72	3/11	44,844.62	3/21	46,200.47
3/04	57,599.05	3/14	244,268.51	3/23	45,347.12
3/07	57,584.05	3/15	44,118.04	3/30	50,183.77
3/08	63,196.39	3/16	52,159.70	3/31	49,783.77
3/09	46,094.62	3/17	50,266.61		

WOWSC002213

Exhibit 15-E

Minutes of Executive Session WOWSC Board Meeting 07-16-2015

Discussions in the executive session were:

Danny Flunker, President of the Windermere Oaks Property Owners Association presented an Unimproved Property Contract to the WOWSC Board of Directors to purchase the Trailer Parking Lot and Access Road for \$20,000.00.

In 2014 the WOPOA was informed that the WOWSC Board in an Open Meeting unanimously voted to put the entire tract where the old WWTP is located including the portion that WOWSC has been leasing to the WOPOA for storage for sale as one piece of property.

The WOWSC Board tabled the discussion until an appraisal of the property is done. Dana Martin is contacting a couple of appraisers to see what fee they will charge to appraise the property.

Pat Mulligan asked if the appraisers could appraise the property as one contiguous piece of property and also appraise the Boat Storage as a separate piece of property. Dana indicated that the appraisers could do that.

Bob Mebane wants to place restrictions on what can be done with the property.

Evidently there is a person that owns a hanger who does not have a water and sewer tap that is using water and sewer from his neighbor's hanger. Bill Earnest said he would talk to this person to see if we can resolve this issue.

Discussion was held regarding hangers sharing grinder pumps. It was noted that our Attorney advised the BOD that the WOWSC Tariff does not allow this and should not be allowed.

Draft Minutes of executive session 12/19/2015

Dana Martin made a presentation to the board that she and a partner are making a proposal to the board that they have the financing to offer WOWSC 203,000.00 to net the WOWSC \$200,000.00 for 4 acres land. Proposed to close by 2-29-2016 with a 45 day option period.

Discussion was held regarding no helicopters being a condition of selling this property, also discussion was held regarding drainage issues, and Dana will not have an answer on the drainage until she contacts LCRA but cannot do this until the property is under contract.

Dana recused herself from the executive session so the board members could discuss the contract.

The remaining Board Members discussed what options we have regarding sale of land at the Old WWTP Site. Many options were discussed regarding Dana and her Partners offer for the 4 acres. One option was list the 11 acres with a realtor, It was also noted that 2 years ago a developer offered to buy the 11 acres for \$185,000.00. This offer is for 4 acres for \$200,000.00. President Mebane stated that the developers he had talked to would only offer 12,000 to 15,000 dollars per acres for the 11 acres. The various realtors he talked to also said that the most they would list the 11 acres for would be \$200,000.00 to \$300,000.00.

Went back to regular session at 11:40 AM

From: Patrick J Mulligan <patrickjmulligan@gmail.com>
Sent: Wednesday, March 11, 2015 6:28 AM
To: Mike and Judy Madden
Subject: Re: Draft Minutes of 03-07-2015 BOD Meeting

Also, we closed out the executive session and adjourned the meeting at 11:10. The headlines of the executive session were. Sell both properties with Bill taking the lead. We discussed the closure plan for the 11 acre property and the additional soil samples that George took and are submitted as part of the record. I am conferring with Mitch Savrick about the 24 inch outfall onto our property. George is going to bring in some new water attorneys as back up in case Zeppa gets sick again. Details are on your recorder which you can pick up at the house. I am in meetings all day.

Best regards,

Pat Mulligan
CEO Mentor and Strategist
Vistage International Chair.
Chair Excellence Award Winner
Cell: (512) 573 0311
Email:patrickjmulligan@gmail.com
Web:www.patrickjmulligan.com
Web:www.vistage.com

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executives and business owners.

On Mar 10, 2015, at 8:28 PM, Mike Madden <mmadden@tstar.net> wrote:

Hi Pat,

Attached are the draft minutes of the subject meeting. I included every thing until the time I left. The only thing I have to add is the time coming out of executive session and the time the meeting adjourned. If you can give me that info I will complete the minutes and send to rest of BOD for review. I think the Executive session is on the digital recorder I left with you.

Best Regards,

Mike

P.S.

What would you like on the agenda for the 03-16-2015 meeting ?

Produced Natively

Produced Natively

Produced Natively

Produced Natively

Draft Minutes of executive session 12/07/2015

Dana and Bob talked with J. Don McAlpin at American Bank of Texas about restructuring our loan
If we sell property and pay down on our loan. He was amenable to restructuring our loan.

Discussed various options on the value and sale of land at the old Waste Water Treatment Plant
Discussion was held about selling 4 acres at the old Waste Water treatment plant to net
\$200,000.00 . Bob said that if we get no offer will should list with Doris Van Trease the beginning of
2016.

George Burriss gave an update on demolition of old Waste Water Treatment Plant. The Demo is now
being done by Bill Sathoff.

George Burriss discussed the Proposal to Windermere – Corix Operating services (copy attached)

Corix indicated they could be in place in a month or the 1st of the year. George has looked for a
replacement for Larry for 2 years and has not been able to find anyone. George believes that Corix will
hire Larry.

Bob will advise the WOPOA President that we are looking at having Corix do the repair and maintenance
for WOWSC.

Bob asked if any of the Board had any reservations with George negotiating with Corix to handle the
Repair and maintenance of WOWSC. No board members had any issue with that. Bob suggested
George give us at least six month notice if he intends to no longer be General Manger at WOWSC.

Minutes of Executive Session WOWSC Board Meeting 10-01-15

Discussions in the executive session were:

Bob Mebane discussed the Appraisal of the WOWSC Property located at the Old Water Plant, Bob asked the board if they would like him to talk to several Realtors about what they would list the property for. One of the other suggestions was to hold on to the property for another year. Bob will contact Realtors and also set up a Committee to review Rates.

CONFIDENTIAL

Minutes of Executive Session WOWSC Board Meeting 03-07-2015

Discussions in the executive session were:

Sell both airport properties with Bill Earnest taking the lead.

Discussed the closure plan for the 11 acre property and the additional soil samples that George took and are submitted as part of the record.

Pat Mulligan conferring with Mitch Savrick, Attorney about the 24 inch outfall onto our property.

George is going to bring in some new water attorneys as back up in case Zeppa gets sick again.

Closed out the executive session and adjourned the meeting at 11:10.

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Minutes of Executive Session WOWSC Board Meeting 04-06-2015

Executive Session began at 6:43 PM, Discussions in the executive session were:

Pat to consult with Attorney of wording that Kevin Jackson wants to be included in documents regarding sale of WOWSC property where old WWTP is Located

Board discussed possible sale of property to WOPOA for Storage purposes located near the new WWTP

Board discussed to ask at least 350,000 for the property where the old wwtp is located

Closed out the executive session and adjourned the meeting at 7:45 PM

CONFIDENTIAL

Produced Natively

Produced Natively

Produced Natively

Exhibit 16

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WOWSC (WINDERMERE OAKS WATER SUPPLY CORPORATION)
BOARD OF DIRECTORS MEETING

Saturday, March 7, 2015

Transcribed by: Crystal R. McAuliffe
JOB No.: 4444690

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A P P E A R A N C E S

Patrick Mulligan

Mike Madden

Dorothy Taylor

Bill Earnest

George Burriss

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E X C E R P T R E C O R D I N G

(10:30:00 - 1:14:29)

MR. MULLIGAN: I asked him to do samples below the -- the -- the membrane in the -- in the two tanks.

MS. TAYLOR: Soil samples?

MR. MULLIGAN: Soil samples. We didn't have to do it. But I suggested that he does the samples. And I suggested that we -- we record them in the meeting so that we have them in the -- those minutes -- the results of those are in the minutes so that in ten-years' time or something like that, if somebody says, well, that --

MS. TAYLOR: They're not gonna be in the other meeting minutes, so they'll be in the executive committee meeting.

MR. MULLIGAN: Right. But that's okay. Yeah, they'll be in the executive committee minutes. I mean, obviously one day we have to release those minutes.

MS. TAYLOR: Right.

MR. MULLIGAN: Yeah. So --

MS. TAYLOR: So do you have those yet, or George is bringing them?

MR. MULLIGAN: George is bringing them.

1 That's what -- he's got -- it's 30 pages long, so -

2 MR. MADDEN: What were the results? Do you
3 know?

4 MR. MULLIGAN: There's no contaminant. I
5 mean, minimum contamination. Only thing that's
6 interesting is those -- that membrane is not there
7 anymore. And there's water -- you know, half of it's
8 gone, because, you know, Pat's removing it. And water
9 is going directly into the mud. Running down the
10 plastic onto the mud. And I asked George about that
11 and he said, well (inaudible - 11:51:4) all the stuff
12 that's -- that's running down is all disinfected
13 anyways. So, you know, we - we've got no real
14 liability, so. so let me look here. So we talked
15 about selling that property that's the lot, Bill, that
16 you suggested us selling. So I had a conversation
17 with Kevin Jackson yesterday because he -- he
18 suggested that he might be interested in -- you're --
19 you're taking minutes? Oh, that guy. So, thank you.
20 He - because he suggested at the annual homeowners'
21 meeting that -- that they may be interested in
22 purchasing it. So I called him yesterday -

23 MS. TAYLOR: And who is Kevin Jackson?

24 MR. MULLIGAN: He's the guy -- he's the
25 president of the SPA, right, Mike -- Bill?

1 MR. EARNEST: So you said, "the homeowners"?
2 MR. MULLIGAN: I'm sorry. The -- no, at the
3 homeowners' meeting, Kevin Jackson got up and made a
4 presentation --
5 MR. EARNEST: Yeah, yeah.
6 MR. MULLIGAN: And he came up to me and he -
7 and he asked me at the side just - he says, "If you're
8 interested in selling that property, we may - the SPA
9 may be interested." So --
10 MR. MADDEN: What is the SPA?
11 MR. EARNEST: Spicewood Pilots Association.
12 MR. MADDEN: Pilots Association.
13 MS. TAYLOR: So is he talking -- are there
14 two different pieces of property? And he's talking
15 about --
16 MR. EARNEST: Talking about the lot. They
17 want to use it for a taxiway.
18 MR. MADDEN: Yeah, the lot to it.
19 MS. TAYLOR: Okay.
20 MR. MULLIGAN: Yeah. Well, yeah, so there's
21 the -- basically like that. And that's the old
22 easement. That's the lot that we've -- and there's an
23 easement that goes like that. And then it goes like
24 this. So we were trying to get the -- trying to get
25 the easement -- so I got everything surveyed for the

1 easements and everything and we were trying to get
2 Zeppa to -- to work on the easements to record them
3 and everything and obviously got sick and so it was
4 all delayed. Anyway, I decided to talk to Cagle's
5 partner. You know, Greg Cagle, Mitch Savrick, who's
6 the guy that helped us get this easement here. And he
7 talked to me. He says, "You don't need to record the
8 easement." He says, as long as you've got it on the -
9 - on the survey when you sell the property and then
10 you reserve the easement, that's all you need to do.
11 And save yourself some money and a lot of time
12 transferring titles over. So I took his advice. And
13 so we can put this piece of property up for sale.

14 MS. TAYLOR: Is that -- is that the big piece
15 of property or that's the lot?

16 MR. MULLIGAN: That's this -- that's this
17 piece of property and this piece of property.

18 MS. TAYLOR: So what -- when you refer to
19 "the lot," which piece of property --

20 MR. MULLIGAN: That's this -- this one that
21 Bill's talking about.

22 MS. TAYLOR: Over there?

23 MR. MULLIGAN: Yeah.

24 MS. TAYLOR: Okay.

25 MR. MULLIGAN: And so he got back to me

1 unofficially and said that -- that they had -- they've
2 got no real interest just yet.

3 MR. MADDEN: Isn't that where our pipe goes
4 across?

5 MR. EARNEST: It's been moved.

6 MR. MULLIGAN: We moved it now. So the
7 easement goes like this down here and then -- and then
8 - and then we have an easement across there, across
9 there. So we have an easement all the way along here.

10 MR. MADDEN: Wait, wait, wait, wait. Where's
11 our old water plant?

12 MR. MULLIGAN: Here.

13 MS. TAYLOR: Where's the map?

14 MR. MADDEN: Okay. There. There. Now I'm
15 good now.

16 MR. MULLIGAN: All right.

17 MS. TAYLOR: Is it on any of this stuff?

18 MR. MULLIGAN: It's all -- well, it's not the
19 map. No, I didn't bring the map.

20 MR. MADDEN: You know where the gate is for
21 us to get into the old water plant?

22 MR. MULLIGAN: Which is here.

23 MS. TAYLOR: Yeah.

24 MR. MADDEN: It's the lot right across the
25 street.

1 MR. MULLIGAN: Oh, yes. Sorry.

2 MR. MADDEN: And then there's two hangers on
3 -- there's a hanger on each side of it. But it's that
4 -- that lot.

5 MR. EARNEST: If you turn that around --

6 MR. MADDEN: Yeah.

7 MR. EARNEST: -- and right between were that
8 circle is over here to your right --

9 MS. TAYLOR: Uh-huh.

10 MR. EARNEST: -- and draw the taxiway that
11 goes north/south.

12 MR. MADDEN: Yeah. Yeah.

13 MR. EARNEST: Because the way you're looking
14 at it doesn't look right; it looks backwards there.

15 MR. MULLIGAN: Well, that's -- that's north
16 pointing there, right?

17 MR. MADDEN: Yeah.

18 MR. MULLIGAN: Okay. So -- and then also I
19 put together a drawing of this -- of this outfall.
20 This is where Dana's outfall is here, the 24-inch
21 pipe. And I put a drawing together. And I've also
22 sent that to Savrick and he's looking it over about --
23 about what -- what we're going to do about it, so.

24 MS. TAYLOR: So is the thought that we're
25 going to put all of this? Or is two separate pieces

1 of property for sale?

2 MR. MULLIGAN: Two pieces.

3 MR. EARNEST: Northeast. This --

4 MR. MULLIGAN: This piece here --

5 MR. EARNEST: Can be sold. It's going to
6 warm up. When it does, guys are going to be looking
7 for it. It's a runway lot.

8 MR. MADDEN: Yeah.

9 MR. EAREST: Which is taxed more. And for
10 some reason everybody wants one. I don't get it. I
11 wouldn't want it, but they do. So sell it for a
12 hundred grand and put it on the principal. Something
13 like that.

14 MR. MULLIGAN: And what Kevin said -- he said
15 he bought his two years ago when they weren't selling.
16 He paid \$85,000 for his. And that was when the market
17 was (cross talk) --

18 MR. MADDEN: That's without the hanger?
19 (cross talk)

20 MR. EARNEST: That's what the ground was
21 worth. Yeah.

22 MR. MULLIGAN: So --

23 MS. TAYLOR: And is his on a taxiway or no?

24 MR. EARNEST: Yes.

25 MR. MADDEN: Yes.

1 MR. EARNEST: The main north-south taxiway.

2 MR. MULLIGAN: So as Bill says, it's probably
3 worth a hundred thousand.

4 MR. EARNEST: Let me ask it and see what
5 comes up.

6 MR. MULLIGAN: So what do we do about this
7 piece of property?

8 MR. EARNEST: Sell it.

9 MR. MULLIGAN: No, I got it. I'm saying how
10 do we sell it?

11 MR. EARNEST: Put a sign on it with
12 somebody's phone number on it and sell it.

13 MR. MULLIGAN: Okay. So who's gonna -- who's
14 gonna do -- do we get a sign company? Who wants to
15 get a sign company?

16 MR. EARNEST: I can do that.

17 MR. MULLIGAN: Okay.

18 MR. EARNEST: We're not talking about a big
19 deal.

20 MR. MULLIGAN: All right, Bill, so you're --
21 you're on. Okay. And the easements go with this --

22 MR. EARNEST: What phone number do you want?
23 Do you want mine or somebody else's?

24 MR. MULLIGAN: Well, you'd be the -- you know
25 the airport backwards, so I think you'd be the contact

1 person, so. And there's an ease -- and I'll give you
2 the drawing -- in fact, I will e-mail you the drawing
3 if you want.

4 MR. EARNEST: Okay.

5 MR. MULLIGAN: And -- and then you can just
6 use it. There's an easement across here. And I asked
7 Savrick about that. And this is a -- a taxiway
8 easement. And he's going, well, maybe the guys will
9 buy it and need that easement. And that needs to be
10 released by the -- by the airport -- by the airport
11 anyway. It's an old easement.

12 MR. EARNEST: Where is this easement?

13 MR. MULLIGAN: This dug -- this is cross- --
14 this cross-hatch here. It goes across half -- I
15 thought we remembered talking about it. It goes
16 halfway across this property, and Piper Lane --

17 MR. EARNEST: You mean it goes halfway across
18 the taxiway? It goes across the taxiway and on that
19 lot?

20 MR. MULLIGAN: Cover -- yeah. So --

21 MR. EARNEST: The only thing you want to
22 release is the part that goes onto the lot?

23 MR. MULLIGAN: Yeah.

24 MR. EARNEST: Not the taxiway?

25 MR. MULLGIAN: Well, then that's -- that's

1 up to you. You're in charge of that.

2 MR. EARNEST: Don't release it. Keep the
3 easement on the taxiway?

4 MR. MULLIGAN: Well, I'm -- that's what I'm
5 going to say. That's what you are -- that's your --
6 you're in charge of that.

7 MR. EARNEST: Just in case someday.

8 MR. MULLIGAN: Yeah.

9 MS. TAYLOR: So then the drawing that needs
10 to be furnished would show that as an easement?

11 MR. MULLIGAN: Yeah. It's all -- it's all on
12 the drawing.

13 MR. EARNEST: Actually, Tony, we're in
14 Executive Session, buddy.

15 MR. MULLIGAN: It's a closed meeting now.

16 MR. REGAN: Oh, I was wondering why you all
17 (inaudible - 19:04) outside.

18 MR. MULLIGAN: Take care. See ya, Tony.
19 I always misremembered his name. I got it right this
20 time.

21 MR. MADDEN: Tony Regan (ph), yeah.

22 MR. MULLIGAN: Anyway, I'll send you that
23 drawing -- and that draw -- everything's on it, and
24 it's been surveyed. I had it surveyed by Watson. And
25 the one I'll send him has the -- has the survey point

1 --

2 MS. TAYLOR: Of the easement.

3 MR. MULLIGAN: -- thing on it. And it's got
4 the easement on it as well. And then this piece of
5 property -- so -- so let's talk about this pipe part
6 first. So what -- and I -- I asked -- okay. So who
7 do we talk to -- who do we approach with this issue?
8 Is it Dana? Is it the airport association or is it
9 Bill?

10 MR. EARNEST: It's not Bill. It's not the
11 airport association. It's the usual player.

12 MR. MULLIGAN: The usual player. Okay.

13 MR. EARNEST: And Kevin has said that the
14 pilots will be responsible for 25 percent; the water
15 board will be responsible for 25 percent; Dana will be
16 responsible for 50 percent. So you can draw up some
17 agreement and just say this is what it's coming down
18 to. Do you agree to this or not?

19 MR. MULLIGAN: Okay.

20 MS. TAYLOR: And do you think we need to
21 find out what it's going to cost and get all of that -
22 -

23 MR. EARNEST: Yeah. Yeah, I want to know.
24 George to tell us the number.

25 MR. MULLIGAN: Well, here's the issue,

1 though.

2 MR. EARNEST: Oh, okay.

3 MR. MULLIGAN: So what they're talking about
4 is turning this pipe here. Okay. Right now --

5 MR. EARNEST: Who's "they"?

6 MR. MULLIGAN: Well, I thought that the --
7 "they," you guys. Okay. But -

8 MS. TAYLOR: Who is "you guys"?

9 MR. MULLIGAN: Well, somebody was talking
10 about this --

11 MR. EARNEST: Show me -- show me where the
12 lift station sits.

13 MR. MULLIGAN: The lift station sits here.

14 MR. EARNEST: So it's got to be turned one
15 way or the other and to the -- to the right is
16 probably the way, but.

17 MR. MULLIGAN: Well, here's the issue though.
18 Right now the water comes from the airport, goes
19 across our property, into the Reids' (ph) property,
20 into -- into the --

21 MS. TAYLOR: Creek.

22 MR. MULLIGAN: -- creek. Now, I think George
23 was the one, but I'm not sure, we were talking at one
24 stage about turning -- putting a 90 here. Well, my
25 guess it would probably cost about - maybe a thousand,

1 two thousand dollars. And diverting this water onto
2 this property from the airport property. So it
3 doesn't go across our property, so we don't have any
4 liability. But our liability is if we put that pipe
5 in. And that -- George has to do that on his -- on
6 the side. He can't -- he can't include us as doing
7 that.

8 MR. EARNEST: So we can't permit it?

9 MR. MULLIGAN: Well, we can't -- I mean,
10 George can permit, but we shouldn't get involved in
11 it. That's what I understand.

12 MS. TAYLOR: SO -- yeah. So it's the - the
13 four -- the four entities. The three entities that
14 would hire George to do it?

15 MR. MULLIGAN: If George wants to do it. And
16 I think George will. I mean, it's not really -- what
17 the issue is, whoever's turning it takes the
18 responsibility for that water going -

19 MS. TAYLOR: Now, what prop - whose property
20 is that?

21 MR. MULLIGAN: This is Reids' property.
22 (inaudible - 22:05) Reid bought this. And -- and then
23 Soda Creek goes somewhere down -- down here like this.
24 So this is Reid. If you've got a -- do you want to
25 look -- do you want -- do you want me to send that to

1 you right now?

2 MS. TAYLOR: What's that?

3 MR. MADDEN: Where's the -- all the original
4 plats where they put that in?

5 MR. MULLIGAN: I don't know.

6 MR. EARNEST: I can't tell you that, but I
7 know she didn't get a permit even --

8 MR. MADDEN: Right.

9 MR. EARNEST: -- though she said she did.

10 MR. MADDEN: Right.

11 MS. TAYLOR: Well, I told her a long time ago
12 --

13 MR. EARNEST: So we're getting into this --

14 MS. TAYLOR: -- to send it.

15 MR. EARNEST: Say it again?

16 MS. TAYLOR: I told a long time ago --

17 MR. MADDEN: Right.

18 MS. TAYLOR: -- if she had a piece of paper,
19 she needed to produce it.

20 MR. MADDEN: Right.

21 MS. TAYLOR: And she's not.

22 MR. EARNEST: She's -- she's not going to.

23 But I guarantee it, if she had done it, she has the
24 piece of paper. She keeps everything.

25 MR. MADDEN: Yeah.

1 MR. EARNEST: So the deal is, we're getting
2 into the same deal --

3 MR. MADDEN: Yeah

4 MR. EARNEST: -- and if she would have done
5 this 15 years ago, probably nobody would say anything.

6 MR. MULLIGAN: Yeah.

7 MR. MADDEN: Right.

8 MR. EARNEST: But you do this now --

9 MR. MADDEN: Right.

10 MR. EARNEST: -- and you even think about
11 asking the Reid or whoever owns it, they're going to
12 say no.

13 MR. MULLIGAN: Exactly. And that's why we
14 need to step out of this.

15 MS. TAYLOR: Well, I don't know that George
16 wants to take that liability on.

17 MR. MULLIGAN: Well, that's up to George.
18 And -- and that's up to the airport as well.

19 But the thing is, is how are we doing for
20 time?

21 MR. MADDEN: Yeah, you've got seven minutes.

22 MR. MULLIGAN: But anyway, so I'll find out
23 more from Savrick.

24 MS. TAYLOR: So the issue with that, does it
25 have any effect on us selling either of these pieces

1 of property?

2 MR. MULLIGAN: Not really. I mean, it's got
3 to be mentioned because it's -- it's -- what's it
4 called? There's a word for it. It's got substantial
5 interest. Anyway, so that we just --

6 MS. TAYLOR: Because that --

7 MR. MULLIGAN: -- need to point that out.

8 MS. TAYLOR: Because that little corner is
9 part of the property?

10 MR. MULLIGAN: That piece of property -- all
11 that piece of property is part of our property but
12 that whoever's -- and we sell it to, but we have an
13 easement over it.

14 MR. MADDEN: Because of the lift station.

15 MS. TAYLOR: So can we not survey it and just
16 cut that out?

17 MR. MULLIGAN: It's surveyed. Well, no, you
18 all -- who takes it?

19 MR. EARNEST: Everybody knows about it.

20 MR. MULLIGAN: Oh, yeah, it's all surveyed.
21 I made sure --

22 MS. TAYLOR: No. But I'm saying that, you
23 know, we would just keep that piece of property and it
24 doesn't become part of the sale and then --

25 MR. MULLIGAN: Right. But if we keep that

1 piece of property we've still got the issue.

2 MS. TAYLOR: Right.

3 MR. MULLIGAN: The water is going across our
4 property --

5 MR. EARNEST: The first place it comes is to
6 our easement.

7 MR. MULLIGAN: Yeah.

8 MR. MADDEN: Yeah. So we're --

9 MR. EARNEST: The lift station right there,
10 and if you have a heavy rain, it wouldn't do any more
11 than dig the dirt around a little bit. But you might
12 as well find a solution now.

13 MR. MADDEN: What about a retaining pond? A
14 small retaining pond.

15 MR. MULLIGAN: Well, you've still got to
16 empty the pond.

17 MR. MADDEN: Well, all these big box stores
18 have retaining ponds --

19 MR. EARNEST: Right. But we would put a carp
20 in it or what?

21 MR. MADDEN: Well, make a fishing pond.

22 MR. MULLIGAN: Well, the deal is --

23 MR. MADDEN: I'm just trying to think of
24 something where we don't affect whoever -- I don't
25 know how you do that though.

1 MR. MULLIGAN: Well, I -- I think what the --
2 the whole point of that is to stop a flood. So in
3 other words, it -- the reason -- those retention
4 ponds, they catch the water to stop it flooding down
5 river, and then they slowly release it.

6 MR. EARNEST: Right.

7 MR. MULLIGAN: We're not going --

8 MR. EARNEST: What is that piece of land she
9 bought?

10 MR. MADDEN: It's pretty big.

11 MR. EARNEST: I mean how wide is it?

12 MR. MADDEN: Oh, it's about that wide.

13 MR. MULLIGAN: It's about --

14 MR. MADDEN: I can get the -

15 MR. MULLIGAN: -- five feet.

16 MS. TAYLOR: Who? The Reids'?

17 MR. MULLIGAN: Oh, no. It's about 20 - 20 to
18 30 feet.

19 MR. EARNEST: Yeah, but you're not going to
20 build something there.

21 MR. MADDEN: No, we restricted her from
22 building.

23 MS. TAYLOR: Why did she buy it?

24 MR. EARNEST: So the reason for it is what?
25 It's just what Dana does. Oh, you want to cross my

1 piece of land, well --

2 MR. MADDEN: Yeah. She supposedly -- they
3 wanted it to --

4 MR. EARNEST: For her sanctuary.

5 MR. MADDEN: Yeah.

6 MR. EARNEST: Yeah, right.

7 MR. MULLIGAN: Yeah, we shouldn't have sold
8 it to them.

9 MR. EARNEST: Just like Dana. She - she
10 picks up little pieces and then when you want
11 something she screws you with it.

12 MR. MULLIGAN: Well, that's -

13 MR. EARNEST: That's Malcolm's way.

14 MR. MULLIGAN: Yeah. And by the way, just as
15 a -- can we just put a -- well, it's okay. We -- so -
16 - so I'm going to find out the details about this from
17 Savrick, about financially and legally. And he's got
18 a drawing of it. And I'll send a copy to the board if
19 you want one. And then you're going to this then,
20 Bill. What about this? Putting this up for sale. We
21 got the -- the drawing now. The survey shows our
22 easement as part of our property -

23 MR. EARNEST: What's the date of it being
24 finished? The removal?

25 MR. MULLIGAN: George doesn't think he'll be

1 -- he thinks it's probable another -- hopefully he'll
2 be in, in a few minutes. But it will be about another
3 -- probably at least a month, if not longer.

4 MR. EARNEST: So sightly, the end of April?

5 MR. MULLIGAN: I think that's a little tight,
6 personally. It all depends on weather.

7 MR. EARNEST: Well, that's a month and a half
8 away.

9 MR. MULLIGAN: I -- ask George. I can't tell
10 you.

11 MR. EARNEST: And so it really doesn't --

12 MS. TAYLOR: Well, which -- which would be
13 good because if they're going to have all the crap out
14 of that storage --

15 MR. EARNEST: Yeah, that's what I'm thinking.

16 MS. TAYLOR: -- it will coincide with May 1st
17 if that's -- I mean --

18 MR. MULLIGAN: Well, June 1st is what?

19 MS. TAYLOR: No, May 1st is what Bob --

20 MS. MULLIGAN: We said June 1st.

21 MS. TAYLOR: Bob just said by May 1st.

22 MR. MULLIGAN: Yeah, but he's -- on the
23 letters they've sent out they say June 1st. But he's
24 hoping for May 1st. No, the letters they've sent it
25 says May 1st, I think.

1 MR. MADDEN: Let's give George, whoever, a
2 chance to remediate it like it should be.

3 MS. TAYLOR: All right.

4 MR. MADDEN: I think June 1st is a good date.
5 That way if anybody's got crap in there that they
6 didn't get, we still have kind of the --

7 MS. TAYLOR: Let me add --

8 MR. MADDEN: -- call it off.

9 MS. TAYLOR: Let me ask this that -- have
10 they identified anybody that has stuff in there that
11 is stuff that they currently take in and out and use
12 or do whatever? I mean, is there anything stored in
13 there?

14 MR. MULLIGAN: Oh, there's lots of stuff
15 stored.

16 MS. TAYLOR: No.

17 MR. MULLIGAN: Do you mean, do they use it?

18 MS. TAYLOR: That is not just --

19 MR. EARNEST: No, he uses his trailer.

20 MR. MULLIGAN: It's just the weather. If it
21 was -- if it was warmer weather, some of the boats
22 might get used. But I don't think so, personally.
23 When you walk around --

24 MS. TAYLOR: It's all junk.

25 MR. MULLIGAN: It's just stored.

1 MR. EARNEST: He's got a trailer that's
2 probably worth \$15,000 and he uses it. And he's being
3 cheap by keeping it in there.

4 MR. MADDEN: Yeah.

5 MS. TAYLOR: Right.

6 MR. MULLIGAN: Who was that?

7 MR. MADDEN: (Cross talk).

8 MR. EARNEST: (Cross talk).

9 MR. MULLIGAN: Oh, McDonald, you mean that --
10 well, he's the guy that cleaned it all up for that
11 reason, just so he could put his trail in there.
12 Yeah. I mean, I -- I've got all my stuff's out. I've
13 got a -- I've got a -- you know --

14 MS. TAYLOR: So there's a fence around all
15 that stuff. So essentially whoever buys this big
16 piece of property could decide that they want to let
17 the POA use that area for storage.

18 MR. MULLIGAN: Right. There's a fence here.
19 And that's a bit big, I know that. And there's a get
20 a -- and then the road.

21 MS. TAYLOR: Right.

22 MR. MULLIGAN: That comes with it.

23 MS. TAYLOR: Right.

24 MR. MULLIGAN: We own this as well, roughly.

25 MR. MADDEN: Right.

1 MR. MULLIGAN: So we all know that. And so
2 there's a fence around it. And then the road. So if
3 we sold it, we would sell it with the road and the
4 fence --

5 MR. EARNEST: No. No, you won't. You'll
6 keep -- we'll keep it and there will be an easement on
7 it.

8 MR. MULLIGAN: Okay.

9 MR. EARNEST: Because guys in those hangers
10 use it.

11 MR. MULLIGAN: Do they?

12 MR. EARNEST: Yes.

13 MR. MULLIGAN: Okay. Oh, well, they use this
14 road. But do they use this one as well?

15 MR. EARNEST: No. But --

16 MR. MULLIGAN: Okay. But we might as well
17 keep it together.

18 MR. MADDEN: Yeah.

19 MR. EARNEST: There's no use selling it.

20 MR. MADDEN: Yeah.

21 MR. EARNEST: Just keep it with an easement -
22 -

23 MS. TAYLOR: Right.

24 MR. EARNEST: -- that they can use -- whoever
25 buys it can use it.

1 MR. MADDEN: Yeah.

2 MR. MULLIGAN: You just made me think of
3 about that (cross talk) --

4 MS. TAYLOR: What I'm saying, though, if you
5 -- if you sell that big piece of property, which
6 includes where all that stuff is, we leave the fence
7 up that's there --

8 MR. MULLIGAN: And let them make the choice.

9 MS. TAYLOR: And then the new owner of that
10 piece of property can either decide to take the fence
11 down and do whatever they want, or if the POA wants to
12 approach them to say, hey, can we keep this as a
13 storage? And then they can work it out between
14 themselves.

15 MR. MULLIGAN: Yeah. Okay.

16 MS. TAYLOR: So you need to check then on the
17 road for whether we have an easement?

18 MR. MULLIGAN: I'm pretty sure that we've got
19 an easement. I'm confident. I just saw about it
20 right now -- now that I'm talking.

21 So any -- we don't really need any motions just yet.

22 Well, we do, we've got a motion on the table -- on the
23 floor for Bill to -- to sell this piece of property.

24 MS. TAYLOR: I make a motion --

25 MR. MULLIGAN: Okay.

1 MS. TAYLOR: -- for Bill to -- Bill to get a
2 sign done with his phone number on it and the asking
3 price is going to be \$100,000.

4 MR. EARNEST: It's not going to be on the
5 sign. But they will call and I'll tell them.
6 Everybody kind of knows what this stuff goes for.

7 MR. MULLIGAN: And the vote is four to zero?

8 MR. EARNEST: And then we'll try to get
9 something out of it.

10 MR. MULLIGAN: Yeah.

11 MR. EARNEST: She'll say, I've got somebody
12 that wants to buy it.

13 MS. TAYLOR: Well, if she does, then she can
14 put in a contract.

15 MR. MULLIGAN: On our last executive meeting,
16 we -- we mentioned this anyway. So this is just
17 ongoing. But that's -- so I'm just giving you a
18 follow-up on that.

19 MS. TAYLOR: And what do we call that?

20 MR. MULLIGAN: We call it "the outfall."
21 This -- I've got it written down as the "illegal
22 outfall." And I'll send that to everybody. It's a
23 drawing that -- that I sent to the attorney.

24 MS. TAYLOR: Okay.

25 MR. MULLIGAN: So that's the illegal outfall.

1 This is the 7,457 square-foot lot.

2 MS. TAYLOR: So I have a question. When we
3 get ready, if this is done and cleaned by May 1st or
4 June 1st and we're ready to sell it, is there an
5 intent? Are we going to put a sign on it the same way
6 and have it just listed like that?

7 MR. MULLIGAN: Yeah. I -- I didn't realize
8 until very recently that you can do that -- I thought
9 you had to have a real estate agent. Oh, I do have --

10 MS. TAYLOR: So -- so is it -- if we're going
11 to go to a sign person, we would use that same sign to
12 put on the big piece of property?

13 MR. MULLIGAN: Why not?

14 MR. MADDEN: Why not?

15 MR. MULLIGAN: It's a different -- a
16 different acreage.

17 MR. EARNEST: Then you -- then you'd probably
18 want a bigger sign.

19 MR. MULLIGAN: A big sign.

20 MS. TAYLOR: Okay.

21 MR. MULLIGAN: Now --

22 MS. TAYLOR: On those signs, do you put,
23 like, the drawing of the lines of the property or
24 anything like that?

25 MR. EARNEST: No, you don't have to. But you

1 want to have what he's -- Pat's got it --

2 MR. MULLIGAN: I've got a drawing --

3 MS. TAYLOR: So that you can send that out --

4 MR. EARNEST: So you can give it to somebody
5 and they can look at it --

6 MS. TAYLOR: Okay.

7 MR. EARNEST: And everything has to be -- all
8 the i's dotted and t's crossed, because it'll go to a
9 title company and they will look at it real hard,
10 whoever it going to buy it.

11 MR. MULLIGAN: And as I said, it's fully
12 surveyed.

13 MS. TAYLOR: So is there any reason that we
14 can't list -- or put a sign on both of them right now?
15 What's the disadvantage to putting up the big sign for
16 those?

17 MR. EARNEST: Just that it's not ready to be
18 sold.

19 MR. MADDEN: Right.

20 MS. TAYLOR: Why not?

21 MR. MADDEN: Because they're still -- they're
22 still working on remediating it.

23 MR. MULLIGAN: Yeah, that's --

24 MS. TAYLOR: Okay.

25 MR. MULLIGAN: -- good point.

1 MS. TAYLOR: That's -- George has said to me
2 that there's no reason that it can't be put up for
3 sale tomorrow.

4 MR. EARNEST: No, there isn't any reason.

5 MR. MADDEN: Maybe --

6 MR. EARNEST: Except that somebody has to --
7 before they take possession, all that stuff has to be
8 off there.

9 MS. TAYLOR: Right.

10 MR. EARNEST: And it's not a bad idea to put
11 a sign up.

12 MR. MULLIGAN: Well --

13 MR. EARNEST: It's just that you're not going
14 to be able to take possession until we finish --

15 MR. MULLIGAN: Right.

16 MS. TAYLOR: Right.

17 MR. EARNEST: -- the remedial part of it.

18 MS. TAYLOR: Okay.

19 MR. EARNEST: And -- and nobody would want it
20 --

21 MR. MADDEN: Yeah.

22 MR. EARNEST: -- until we had gone through
23 and --

24 MS. TAYLOR: Right.

25 MR. EARNEST: -- tested the soil and done all

1 that. And that's what the guy that made the offer was
2 talking about that he wanted done. And it's not --
3 you start committing money like that -- 400,000,
4 whatever it's going to be is not a lot.

5 MS. TAYLOR: Right.

6 MR. EARNEST: But these people don't like to
7 lose --

8 MS. TAYLOR: Right.

9 MR. EARNEST: -- anything --

10 MS. TAYLOR: Okay.

11 MR. EARNEST: -- when they invest in land and
12 stuff.

13 MS. TAYLOR: Okay.

14 MR. EARNEST: Because in land, they don't go
15 and get a bank loan. More than likely, it's their
16 money.

17 MR. MULLIGAN: Right. Cash.

18 MR. MADDEN: Yeah.

19 MS. TAYLOR: Okay.

20 MR. MULLIGAN: And they -- they to know how
21 much it's going to cost to remediate and what to do.

22 MS. TAYLOR: Right. Now, on the -- on the --

23 MR. MADDEN: Can we come out of executive
24 session?

25 MR. MULLIGAN: Yeah, I think we're done.

1 MR. MADDEN: Is that okay?

2 MR. MULLIGAN: Well, I tell you what, we can

3 say in executive session. Let's -- because we've

4 still got to quorum. You can go. I'll record it.

5 MR. MADDEN: Push the stop button when you're

6 done.

7 MR. MULLIGAN: Yep.

8 MR. MADDEN: Should be --

9 MR. MULLIGAN: That one there.

10 MR. MADDEN: That one.

11 MR. MULLIGAN: Play/stop. I see it. Yep.

12 All right.

13 MS. TAYLOR: You-all be careful.

14 MR. MADDEN: Thank you.

15 MR. MULLIGAN: Yeah.

16 MR. EARNEST: See you, Man.

17 MR. MADDEN: Thanks.

18 MR. MULLIGAN: Thanks a lot. Take care.

19 MR. EARNEST: Take care, Mike.

20 MR. MULLIGAN: I'm glad that didn't have

21 coffee in it.

22 MS. TAYLOR: That would have been --

23 MR. MADDEN: Thank you, all.

24 MS. TAYLOR: All right. Go slow.

25 MR. MADDEN: I will.

1 MS. TAYLOR: Okay.

2 MR. MADDEN: George is out there.

3 MR. MULLIGAN: Oh, is he.

4 MS. TAYLOR: Tell him to get his butt in
5 here.

6 MR. MULLIGAN: Yeah, he's supposed to be in
7 the meeting. What was he doing in there?

8 MS. TAYLOR: I figured that that's what
9 happened is he got waylaid with them out there.

10 MR. MULLIGAN: I didn't see him.

11 MS. TAYLOR: George.

12 MR. MULLIGAN: We didn't realize you were
13 here. How long have you been here?

14 MR. BURRISS: That's all right.

15 MR. MULLIGAN: Okay.

16 MR. EARNEST: Well, take a seat.

17 MR. BURRISS: (Inaudible - 34:56).

18 MR. MULLIGAN: Good morning. Okay. Recorder
19 is going. We're in executive session.

20 MS. TAYLOR: So one of the questions was when
21 did you think that all the remediation stuff was going
22 to be done?

23 MR. BURRISS: Well, everything gets changed
24 because the rain, you know.

25 MS. TAYLOR: Right.

1 MR. BURRISS: I'm hoping to be through
2 sometime around the time of the annual meeting, which
3 is --

4 MS. TAYLOR: So first of April.

5 MR. BURRISS: -- end of April. Yeah.

6 MS. TAYLOR: Okay.

7 MR. MULLIGAN: Okay. So we're going to put
8 this piece up for sale now.

9 MR. BURRISS: Great.

10 MR. MULLIGAN: And then we'll wait until
11 you're finished before we put this piece up. We
12 talked about this -- we've talked to our attorney
13 about this and we haven't got an answer back yet. But
14 what were your -- what were your remediation ideas on
15 this? Did you have any thoughts on this?

16 MR. BURRISS: That mainly needs to be fenced,
17 you know, where that dash line is, we need to -- we
18 need to put that piece of fence around there. And,
19 frankly, the -- the fence on the other side where the
20 culvert is, it's in pretty bad shape. So we need to
21 repair that or maybe replace it. But when we take
22 down hundreds of feet of fence everywhere else, we'll
23 have plenty of fence to --

24 MR. MULLIGAN: To do that.

25 MR. BURRISS: -- to do that. As far as

1 materials are concerned.

2 MR. MULLIGAN: Yeah.

3 MS. TAYLOR: Do we need to take down fences?
4 Or can we just sell it with the fences up and not go
5 through that expense?

6 MR. BURRISS: Well, we can.

7 MS. TAYLOR: I mean, I'm just asking a
8 question, do we need to incur taking down the fence or
9 they buy it as --

10 MR. MULLIGAN: Why can't they buy the fence
11 with it? I mean --

12 MR. BURRISS: They certainly can.

13 MR. MULLIGAN: But the -- the question wasn't
14 really about the fence. The question was about this
15 20 -- you know, this water that's coming across here -
16 -

17 MR. BURRISS: Yes.

18 MR. MULLIGAN: What -- did you make some
19 suggestions -- I thought it was you --

20 MR. BURRISS: Yes.

21 MR. MULLIGAN: -- that made a suggestion what
22 to do --

23 MR. BURRISS: Well, instead of putting a 90
24 here, putting -- coming back here a little farther and
25 put a 45 and come back over this way. Essentially,

1 the same --

2 MR. MULLIGAN: Same thing. We're discharging
3 onto the Reids' property, though?

4 MR. BURRISS: Yes.

5 MR. MULLIGAN: Okay.

6 MR. EARNEST: But we're discharging on the
7 Reids' property now.

8 MR. MULLIGAN: Well, yeah, but we're going
9 across -- we're -- we're discharging on the Reids'
10 property --

11 MR. BURRISS: Yes.

12 MR. MULLIGAN: If we did that, the airport
13 association --

14 MR. BURRISS: Correct.

15 MR. MULLIGAN: -- is discharging on their
16 (cross talk). Now --

17 MR. BURRISS: However, you know -- I mean,
18 the issue is though that -- that's Doffings' property.

19 MS. TAYLOR: The airport is discharging on
20 our property now.

21 MR. BURRISS: No, Doffings' property is
22 discharging.

23 MS. TAYLOR: Okay. So Doffing's is
24 discharging on our property now.

25 MR. BURRISS: Yeah.

1 MS. TAYLOR: So Doffing would still be
2 discharging on Reids' instead of ours --

3 MR. BURRISS: Yes.

4 MS. TAYLOR: -- if we moved it.

5 MR. BURRISS: Yes. But his side of the coin
6 is that he inherited this problem, which he is trying
7 to get the airport developer to remedy. If he goes in
8 there and changes that, now he's part of the problem.

9 MR. MULLIGAN: Well, that's what we're
10 worried about us changing.

11 MR. EARNEST: So when you say "remedy,"
12 what's the remedy?

13 MR. BURRISS: Well, there is no good remedy.

14 MR. EARNEST: I understood that before I
15 asked the question.

16 MR. BURRISS: The rem -- the remedy is only
17 with respect to discharging onto our lift station
18 there and flooding our -- our infrastructure when --
19 when -- when it rains.

20 MR. EARNEST: So I take it when you do that
21 45 and run it out there, it's not going to be asking
22 Ms. Reid if it's okay?

23 MR. BURRISS: I hate to -- to say this out
24 loud, but -- you know --

25 MR. EARNEST: Then don't say it. I know -- I

1 already know what you're going to say.

2 MR. BURRISS: It's not my problem. And I
3 don't want to be a part of the problem. I'd be happy
4 do what someone else instructs me to do.

5 MR. EARNEST: There we go.

6 MR. MULLIGAN: And that's what we're --
7 that's the situation we're in.

8 MS. TAYLOR: So -- so this right now, there's
9 a pipe, is that the deal?

10 MR. MULLIGAN: No. No, there's a pipe here.

11 MS. TAYLOR: Oh, right here. Sorry. Okay.

12 MR. MULLIGAN: The pipe comes here. And then
13 what George is suggesting we -- he's suggested put a
14 45. But either way --

15 MS. TAYLOR: So is this pipe -- it's above
16 ground?

17 MR. MULLIGAN: It's above ground --

18 MR. BURRISS: No. It's -- it's buried --

19 MR. EARNEST: It comes outright there.

20 MR. BURRISS: Until it gets.

21 MS. TAYLOR: So it's buried to there?

22 MR. MULLIGAN: But you see it.

23 MR. BURRISS: But there's a big slope here.

24 MS. TAYLOR: Right.

25 MR. BURRISS: Big hill. So it sticks out the

1 --

2 MR. EARNEST: You see the (inaudible -
3 39:39:5) 24-inch Hubble.

4 MS. TAYLOR: So can we just damn up so it
5 can't come on our property?

6 MR. BURRISS: No.

7 MR. MULLIGAN: Well --

8 MS. TAYLOR: And then it -- it's up to them
9 to fix it to divert it to wherever.

10 MR. EARNEST: No. You just caused a bigger
11 problem when you did that.

12 MR. BURRISS: Well, you see the -- the plan
13 is --

14 MS. TAYLOR: Well, our issue is trying to fix
15 the problem here.

16 MR. EARNEST: Dorothy, take 15 or 20 years
17 ago when nobody gave a rat's ass -- and especially
18 Dana knew how to play it where she would basically get
19 out of the liability or try to. And so she didn't --
20 I'll bet a hundred dollars she doesn't have a permit.

21 MR. BURRISS: Oh, there's no -- nobody (cross
22 talk) --

23 MR. EARNEST: See, that comes between two
24 hangers, Dorothy, up here. And -- and just imagine a
25 taxiway like this, comes around, it runs under the

1 taxiway and it's drainage for the airport that comes
2 out that way. So with the weather we've had, there's
3 not a lot of water. But if we get a good gully-
4 washer, there will be a lot of water going through
5 that.

6 MR. MULLIGAN: And what -- what are they
7 going to our tank?

8 MR. BURRISS: What would go into the tank?

9 MR. MULLIGAN: Because we're high enough.

10 MR. BURRISS: Yeah. But it will erode --

11 MR. MULLIGAN: Around it.

12 MR. BURRISS: Yeah. To answer your previous
13 question, this -- there's a pretty good slope here.
14 So what we've thought about doing is building a little
15 rock wall here and -- and filling all that in so it's
16 level and then covering it with gravel so it looks
17 nice.

18 MR. MULLIGAN: Like a holding pond?

19 MR. EARNEST: No, no, no.

20 MR. BURRISS: No. Just -- just so it's a
21 flat surface.

22 MR. EARNEST: Raising the surface so the
23 water goes, boom.

24 MR. BURRISS: Now, Doffing -- I think maybe
25 you asked me about one time of building a wall on the

1 other side as well. But if we do that, now we are
2 diverting the water to -- the law -- the law says it's
3 unlawful to divert water onto your neighbor's
4 property. If it's naturally flowing, then it's
5 nobody's problem. But if you divert that natural
6 drainage --

7 MS. TAYLOR: So someone has diverted the
8 water onto our property (cross talk)?

9 MR. MULLIGAN: That's Dana.

10 MR. BURRISS: That's right.

11 MR. EARNEST: But, see, she thought one day
12 she's going to get the water board property back.
13 Which she may, if she'll pay the price. Which --

14 MR. BURRISS: Well, she's not going to get
15 that corner.

16 MR. EARNEST: No. And you know what I'm
17 saying, George.

18 MR. BURRISS: Yeah. Absolutely.

19 MR. EARNEST: Fifteen years ago, ah,
20 whatever, we gave the water board, you know, some of
21 that -- Malcolm, or whoever started that --

22 MR. BURRISS: Yeah.

23 MR. EARNEST: -- Lucas.

24 MR. BURRISS: Yeah.

25 MR. EARNEST: I don't know which -- who was -

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MS. TAYLOR: Well, so my question about --

MR. EARNEST: -- in power at the time, but
she --

MS. TAYLOR: -- when we sell this big piece
of property, we need to keep that corner for our lift
station?

MR. EARNEST: That's going to be an easement.

MR. BURRISS: That's an easement. All the
way along there.

MR. MULLIGAN: Sell that -- we'll sell that
piece of property, but we'll have a full easement over
it. Yeah, we won't keep that piece of property.
There's no point in keeping it. It's -- it's, like,
keeping -- why do we need to keep the pipe?

MS. TAYLOR: Well, I guess -- I guess, if we
kept it and it wasn't part of the big piece, then we
wouldn't have to do anything now?

MR. EARNEST: No, that's not --

MR. MULLIGAN: That's not the issue.

MR. EARNEST: Did you hear what George said
about the erosion?

MS. TAYLOR: Yeah, yeah, yeah.

MR. EARNEST: That's what it will do.

MR. BURRISS: There -- there are some valves

1 -- actually, this -- this culvert is over here just a
2 little bit. And right here, we have -- there are
3 three --

4 MR. MULLIGAN: Oh, that's right.

5 MR. BURRISS: -- valves on the water mains
6 that feed the airport. And one of them is right
7 there. So back about six months ago, we had about a
8 two-inch rain one afternoon.

9 MS. TAYLOR: That's when it got flooded.

10 MR. BURRISS: Yeah. And so Larry -- and --
11 and the guy broke the water meter connections. So we
12 had to shut the water off to the airport to fix that
13 leak. I mean, there was a pond in the middle of the -
14 - of the airport. And Larry was out there literally
15 waist-deep trying to get a wrench on that valve. It
16 was a -- it was a mess.

17 MR. MULLIGAN: And on another note -- to
18 change the subject, could we -- could we put risers on
19 those?

20 MR. BURRISS: Absolutely.

21 MR. MULLIGAN: Permanent risers.

22 MR. BURRISS: Absolutely. That would be
23 another reason to get it level.

24 MR. MULLIGAN: Okay. Then -- then -- okay.
25 So maybe --

1 MR. EARNEST: When the valve broke, it will
2 be a pain in the ass to (cross talk).

3 MR. BURRISS: Well, that's always the case.

4 MR. EARNEST: Yeah.

5 MR. MULLIGAN: Okay. So there's no -- no
6 resolutions. We can have -- at least we -- we
7 understand that --

8 MS. TAYLOR: Well, I guess --

9 MR. MULLIGAN: -- she understands what she's
10 doing.

11 MS. TAYLOR: -- what are our next steps? I
12 mean, what do we --

13 MR. MULLIGAN: Well, we've got the attorney.
14 The attorney is looking at it. Let's see what --

15 MR. EARNEST: It's Doffing's problem.
16 Doffing owns that culvert.

17 MS. TAYLOR: Well, and see you said that
18 Jackson or somebody said he'd paid for part and make
19 Dana pay for part and we pay for part.

20 MR. EARNEST: That is just to do the
21 diversion. That doesn't fix anything.

22 MR. MULLIGAN: It's just money. Yeah, I mean
23 --

24 MR. BURRISS: He -- he -- he was talking
25 about making the physical change.

1 MS. TAYLOR: Doffing?

2 MR. BURRISS: No, Jackson.

3 MS. TAYLOR: Oh, okay.

4 MR. BURRISS: But he -- he's not suggesting

5 that we do this. I mean, he has no authority to do

6 that. It's not his -- his pipe.

7 MR. EARNEST: He's the only one that has said

8 to Dana that 50 percent of this is yours. This is

9 just for the diversion -- the cost of George putting

10 something in there. That doesn't fix any of the other

11 problems. And it's unfair to say it's Bill's problem

12 even though he bought it. Bill has never, ever sued

13 anybody in his life and he won't likely start when

14 he's 76 years old. So I don't know what the --

15 MS. TAYLOR: Well, I guess --

16 MR. EARNEST: Dana has caused a ball of mud.

17 MS. TAYLOR: -- if -- if --

18 MR. MULLIGAN: The problem --

19 MS. TAYLOR: I know, but if we, Keith

20 Jackson, Dana, water supply corporation takes on to

21 fix this thing and put a -- Bill's going to be

22 responsible because it's still on his property --

23 MR. BURRISS: If we go --

24 MS. TAYLOR: -- to divert it.

25 MR. BURRISS: -- if we go in there to do

1 stuff, then we are trespassing.

2 MR. MULLIGAN: And we are --

3 MS. TAYLOR: Right. He's got --

4 MR. MULLIGAN: We are.

5 MS. TAYLOR: He's got to give approval, Bill
6 Doffing, if it's his property.

7 MR. MULLIGAN: They have to do it. Or they
8 have to hire George or somebody else to do it. We
9 can't do it. The water supply corp -- once we touch
10 that, we're taking liability --

11 MS. TAYLOR: Correct.

12 MR. MULLIGAN: So we've got to get somebody
13 to do this, and if --

14 MS. TAYLOR: We don't have to get somebody to
15 do it.

16 MR. MULLIGAN: Well, we have to --

17 MR. EARNEST: No, we don't.

18 MR. MULLIGAN: -- complain about this --

19 MS. TAYLOR: Right.

20 MR. MULLIGAN: -- so that we don't get the --

21 MS. TAYLOR: We need to get a letter from the
22 attorney that --

23 MR. MULLIGAN: Right. Which is what we're
24 working on.

25 MS. TAYLOR: -- tells -- tell these people

1 that this needs to be fixed, that it's causing damage
2 to --

3 MR. BURRISS: Well, that's -- that's the --
4 that's the thing. You know, if Doffing doesn't take
5 the initiative here to force Dana to fix it, then we
6 have to take some initiative against all the parties
7 involved.

8 MS. TAYLOR: Right.

9 MR. BURRISS: Doffing, Dana, the airport, you
10 know.

11 MS. TAYLOR: Right. Maybe a letter to all of
12 them stating that it's causing damage to lift station
13 blah, blah, blah and --

14 MR. MULLIGAN: Oh, and the -- and the
15 discharge in the creek, that's the big thing.

16 MS. TAYLOR: Well, and -- but they need to
17 resolve it.

18 MR. MULLIGAN: Yeah.

19 MS. TAYLOR: You know -- you know, somehow or
20 another we've come to --

21 MR. MULLIGAN: This could --

22 MS. TAYLOR: -- realize that --

23 MR. MULLIGAN: Yeah, this could blow up big
24 time if they don't handle it. Because, you know, we
25 can't take responsibility.

1 MS. TAYLOR: Well, that's what I'm saying.
2 For us, we shouldn't even offer to pay for part of it.
3 We have to do --

4 MR. BURRISS: Oh, we never offered to pay for
5 anything.

6 MS. TAYLOR: Well, that's kind of what's been
7 said here.

8 MR. BURRISS: No. No. That's not at all
9 what we're saying.

10 MR. EARNEST: What Kevin said was he thought
11 -- and he's talking from being the -- the president of
12 the airport board that if we could -- and he wanted to
13 get it done without legal. I don't know that you can
14 do that. But he said -- he thought Dana was 50
15 percent responsible. The water board would pay 25;
16 the airport board would pay 25. But it was just
17 something he threw out and he pushed it on Dana just
18 to see what she would say.

19 MR. BURRISS: He never told me that.

20 MS. TAYLOR: And what did she say?

21 MR. EARNEST: Not much.

22 MS. TAYLOR: Well, I guess my thing is, by us
23 agreeing to pay 25 percent do we take on --

24 MR. EARNEST: No, we haven't agreed. They
25 said -- no.

1 MS. TAYLOR: I know. But if we were to,
2 that's where I'm trying to get at. Are we going --

3 MR. MULLIGAN: Yeah, would we be liable?

4 MS. TAYLOR: -- to say you guys need to fix
5 this --

6 MR. BURRISS: There's nobody on the board
7 here suggesting that, Dorothy.

8 MS. TAYLOR: Okay. But because we have our
9 own cost to figure out how to repair the area around
10 our lift station. But the diversion, they need to
11 take care of and get it --

12 MR. BURRISS: Yeah, everybody understands
13 that.

14 MS. TAYLOR: -- it needs to stop -- well, so
15 that's why I'm asking, what are next steps?

16 MR. MULLIGAN: The next step --

17 MR. EARNEST: The next step --

18 MR. MULLIGAN: -- is to find out from the
19 attorney what the situation is and then talk to -- and
20 then make a resolution in this room the next meeting
21 saying that we will send a letter -- our attorney send
22 a letter to who these parties are.

23 MR. EARNEST: Before we pay for that, I want
24 those people sitting in this room -- the people that
25 are players, and I want it discussed with them.

1 Whether George discusses it with them, that something
2 has to be done.

3 MR. MULLIGAN: Okay. But we need first --

4 MR. EARNEST: And this is before -- and no
5 threat of legal action. Trust me.

6 MR. MULLIGAN: Okay.

7 MR. EARNEST: You don't want to do that with
8 William.

9 MR. MULLIGAN: With William?

10 MS. TAYLOR: Bill.

11 MR. MULLIGAN: Oh, Bill. I wouldn't do that
12 to Bill anyway. Okay. Yeah.

13 MR. EARNEST: So Dana may feel a little heat
14 because this is her baby.

15 MR. BURRISS: Yeah. Well, I've talked to
16 Bill about this a couple times, you know, and it's
17 unfortunate. He just feels like he's in the middle.

18 MS. TAYLOR: Well, he is.

19 MR. BURRISS: He is in the middle. So he
20 doesn't really want to have to deal with it, to tell
21 you the truth.

22 MR. EARNEST: No, he doesn't.

23 MR. BURRISS: And I don't blame him.

24 MR. EARNEST: I don't either.

25 MR. BURRISS: But what -- it seems to me --

1 MR. EARNEST: We had a long talk the other
2 day --

3 MR. BURRISS: You talked to him?

4 MR. EARNEST: -- about lawyers and stuff.
5 Yes.

6 MR. BURRISS: Well, I would be happy to go
7 talk to him and -- and tell him that we need to do
8 something. And that if he wants us to -- to initiate
9 the -- the process by writing a letter to all the
10 parties involved, to the pilots' association, the
11 airport, Doffing.

12 MR. MULLIGAN: Yeah. Let's get a legal
13 opinion first. And then -- and, of course, we have to
14 be careful the attorney doesn't want to do a -- a
15 lawsuit. And then -- then put out a letter. Then
16 we'll do a -- a resolution in here and --

17 MS. TAYLOR: And the first step could be, if
18 the attorney says this is what you should do; this is
19 what I would say. We can do a letter or a sit-down
20 discussion before a letter from an attorney goes to
21 them.

22 MR. BURRISS: Yeah.

23 MR. MULLIGAN: And we can -- the letter could
24 be just as Bill suggested, inviting everybody to a
25 meeting. How -- now, so let's just put another thing

1 on the table. Dana's wanting to be on the board. If
2 she gets voted in --

3 MS. TAYLOR: Every discussion like this
4 should be outside.

5 MR. MULLIGAN: Should be outside. That's
6 good.

7 MS. TAYLOR: I mean, if she's an affected
8 party.

9 MR. BURRISS: Well, she doesn't have to be
10 outside. She just can't vote.

11 MR. MULLIGAN: I don't know if she can be
12 listening. I mean, that's -- that's what -- this
13 thing is a little hairy.

14 MR. EARNEST: George, if it's going to be
15 against her --

16 MR. BURRISS: Yeah.

17 MR. EARNEST: -- you don't want her listening
18 to what we're saying.

19 MR. MULLIGAN: Yeah.

20 MR. BURRISS: Why not?

21 MR. EARNEST: Because she gets inside
22 information that she should not --

23 MR. BURRISS: It's not inside --

24 MR. EARNEST: Because she's already got a
25 conflict of interest running for the board.

1 MR. BURRISS: Well, that might be. That
2 might be. But, I mean --

3 MR. MULLIGAN: Now, tell me about that
4 conflict of interest. We can't bring that up though.
5 Is there a reason we can't put her on the agenda?

6 MS. TAYLOR: Well, I -- I think this is worth
7 a question to the attorney to say, you know, we're in
8 the middle of a huge thing in terms of selling
9 property and stuff like that; that she's very
10 involved, you know, how do we sit with that? And
11 figure out whether or not --

12 MR. BURRISS: Oh, absolutely. We need -- we
13 need a legal answer to what she --

14 MS. TAYLOR: Yeah. Because if we tell her,
15 you know, either she can't run for the board, or if
16 she gets on the board and then we say you can't be in
17 the meeting room, we need to have an attorney that has
18 said this is the deal. You know? I mean, if it was a
19 piece of property for you, I'd ask the same thing.
20 You need to leave the room.

21 MR. MULLIGAN: Leave the room. Oh,
22 absolutely.

23 MS. TAYLOR: You know?

24 MR. MULLIGAN: Yeah. Okay. So --

25 MR. BURRISS: Well, do you have a real estate

1 lawyer who can --

2 MS. TAYLOR: Yeah. I've already --

3 MR. BURRISS: -- answer these questions?

4 MR. MULLIGAN: -- I've given him drawings and
5 I just haven't gotten an answer back yet from him, so.

6 MR. BURRISS: Can he give us an opinion about
7 --

8 MR. MULLIGAN: Well, we'll find out.

9 MR. BURRISS: -- public meetings and whether
10 --

11 MR. MULLIGAN: No, the public meeting part of
12 it think I would get from Zeppa. Because that's --
13 that's the water -- a water corporation thing.

14 MR. BURRISS: I'll tell you, in the
15 conversations that I've had with Mark in the last few
16 days, it's -- it's not encouraging.

17 MR. MULLIGAN: Well, that's why I dropped --
18 that's why I dropped in doing anything else. That's
19 why -- I don't know if you know, but we've been trying
20 to use Zeppa to do these easements for a long time.
21 And I basically dropped him two days ago and went with
22 Cagle --

23 MS. TAYLOR: So did you tell him to stop?

24 MR. MULLIGAN: There's nothing -- he's not --
25 he's done what he was going to do, and it was

1 something that really didn't make sense. So --

2 MS. TAYLOR: I know. I just hope that he
3 doesn't think that that's still hanging over his head
4 then.

5 MR. MULLIGAN: No, it's okay.

6 MR. BURRISS: No, I talked to him about it.
7 I told him that we're not interested in executing this
8 easement that he has drawn up.

9 MR. MULLIGAN: It was --

10 MR. EARNEST: Strategically, do we need to
11 find another lawyer?

12 MR. MULLIGAN: I think so.

13 MR. EARNEST: Okay. Needs to be --

14 MR. MULLIGAN: And you've got someone.

15 MR. BURRISS: Oh, yeah.

16 MR. MULLIGAN: Okay. Can you -- maybe we
17 should interview them at one of the meetings.

18 MR. BURRISS: Yeah. Okay.

19 MR. MULLIGAN: So let's talk about that.

20 MR. BURRISS: Well, let me get you two or
21 three guys and talk about it.

22 MR. MULLIGAN: Get some names. I feel sorry
23 for Mark --

24 MR. BURRISS: I do too.

25 MR. MULLIGAN: -- but he's -- and we need --

1 we need a lawyer --

2 MR. EARNEST: What happened to him?

3 MR. BURRISS: Well, he went into the hospital
4 and it was when everybody -- when this flu was rampant
5 and everybody was going to the hospital with
6 pneumonia. And, you know, how overweight he is. So
7 they put him in the hospital and they thought they had
8 had a heart attack. But it turns out he had fluid
9 around his heart, but he did not have the flu and he
10 did not have a heart attack. But it just wiped him
11 out. I mean, even -- even before --

12 MR. EARNEST: He didn't have any defenses
13 because of his weight.

14 MR. BURRISS: Right. You know, the last time
15 he was up here -- when he comes up here usually I try
16 and meet him out in the street there. It takes him
17 forever just to walk. I mean, he just barely is
18 mobile, you know, to get in here.

19 MR. EARNEST: So he's going to understand if
20 we get somebody else?

21 MR. BURRISS: Oh, yeah. Oh, yeah.

22 MR. MULLIGAN: We should keep in mind,
23 though, if we have to bring him in for the annual
24 meeting or at least have -- anyway, we'll worry about
25 that -- we'll cross that bridge when we get there. So

1 -- so that's -- we're clear with where we are at right
2 now? And do you want to give us an update on the --
3 on the samples you took?

4 MR. BURRISS: I have -- did everybody -- did
5 I send the e-mail of this to everybody? I sent it to
6 you, right?

7 MR. EARNEST: No, I don't remember getting
8 it, actually.

9 MR. BURRISS: Well, I printed out two copies
10 this morning, that's why I'm late.

11 MR. EARNEST: Oh, yeah, you did send me that.

12 MR. BURRISS: It's --

13 MR. MULLIGAN: So what's -- where's the
14 conclusion?

15 MR. BURRISS: Well, there is no conclusion to
16 a lab report. They just --

17 MR. MULLIGAN: They just --

18 MR. BURRISS: They just put down the results
19 of the test.

20 MS. TAYLOR: Results summary.

21 MR. BURRISS: Uh-huh. Like, arsenic -- these
22 -- these are the things we tested for. Nitrates,
23 nitrides, arsenic, cadmium, chromium, copper, lead,
24 mercury, molybdenum, nickel, selenium and zinc. Now,
25 those are the chemicals that the fellow who signed our

1 closure plan approval.

2 MS. TAYLOR: Yeah.

3 MR. BURRISS: Let me give you the whole story
4 in about 30 seconds. The engineer presents a closure
5 plan to TCQ how we're going to tear this thing down
6 and -- and restore it to natural and get rid of it.
7 He did not include in that closure plan a -- a
8 prescription for sampling the soil. In other words,
9 and I talked to him about it. He said it is not
10 important. It is -- since you are discharging to the
11 same site, then you do not need to take these soil
12 samples. And -- and we have taken samples of
13 everything in the sewage for decades. There's nothing
14 in there to indicate that there would be a violation.
15 So his engineering plan to -- to demolish the plant
16 doesn't not include anything about soil sampling.
17 That is such a glaring issue that I talked to him
18 about it again. And he stuck by his position. And
19 then when he had such trouble getting approval, well,
20 I called this guy who signed the report who's head of
21 this division --

22 MS. TAYLOR: At TCQ?

23 MR. BURRISS: Yes.

24 MS. TAYLOR: Okay.

25 MR. BURRISS: Whose name is Sierant, S-i-e-r-

1 a-n-t, or something like that --

2 MR. EARNEST: He's an engineer.

3 MR. BURRISS: Oh, yeah. All those people
4 down there are engineers. Engineers or lawyers.

5 MR. EARNEST: He's sharp?

6 MR. BURRISS: I didn't say that. But they
7 are qualified.

8 MR. EARNEST: By the Texas Water (cross talk)
9 --

10 MR. BURRISS: Oh, absolutely. They all have
11 seals.

12 MR. EARNEST: P.E.s, Professional Engineers.

13 MR. BURRISS: Yeah. So I said, you know, do
14 we need to do any soil sampling? He says, oh, yeah.
15 And I said, well, it's not a part of the engineering
16 plan and it's not a part of your approval. He signed
17 the approval. He said, well, you need to do these.
18 So I said, well, you need to tell me what to sample
19 for. So this is his list. And then we -- I called
20 him back and I said, okay, we're ready to do these
21 samples. You tell me where we're supposed to take the
22 samples. So I sent him a -- a Google Earth shot of
23 the old sewer plant, and I said, "Where do you want
24 these samples taken? How many?" I said, frankly,
25 you're -- the instructions that are in the rule book

1 are ambiguous. And he laughed. And -- and he said.

2 MR. EARNEST: They are recurrent.

3 MR. BURRISS: They are. They are. He said
4 they have been revised to many times that they're
5 really contradictory. So I said, well, you tell me.
6 So he -- he gives me the sample sites. He told me
7 what to sample for. And -- and we did that. And we -
8 - we followed his instructions to the letter. We got
9 the results. And I said, well, I can't find in the
10 rules what the maximum contaminant levels are. And he
11 laughed. And he said, well, I know -- I know where
12 they are. He said they're not where you think they'd
13 be. So he read them off to me. And I don't have that
14 --

15 MR. EARNEST: So the guys that do this test,
16 do they know what the maximum numbers are?

17 MR. BURRISS: The guys that do the test don't
18 know; don't care. Their only job is to tell you
19 what's there.

20 MR. MULLIGAN: They just text.

21 MR. EARNEST: There should be a column on
22 here with the maximum.

23 MR. MULLIGAN: No, not -- not when they are
24 doing the test because that --

25 MR. EARNEST: I'm not saying that. I'm

1 saying when the test is done, so that you know, okay,
2 something has to be done with arsenic.

3 MR. BURRISS: Well, it has nothing to do with
4 the lab, though. I mean, they don't --

5 MR. EARNEST: No, I understand that.

6 MR. BURRISS: They don't have any limits.

7 MR. EARNEST: I understand that. I
8 understand that completely.

9 MR. BURRISS: Well, if they sent the info to
10 TCQ --

11 MR. EARNEST: Which they did.

12 MR. BURRISS: No, they didn't.

13 MR. EARNEST: Oh, they didn't?

14 MR. BURRISS: No.

15 MS. TAYLOR: It comes to us. We hired them
16 to do it.

17 MR. BURRISS: We contracted with the lab.

18 MR. EARNEST: So you have to send that to
19 him?

20 MR. BURRISS: Correct.

21 MR. EARNEST: And he'll bless it or say, this
22 is too high.

23 MR. BURRISS: Oh, he's already blessed it.

24 MR. EARNEST: Oh, he's already seen it?

25 MR. BURRISS: Well, I -- I read him the

1 results. And he said, "Man, you got it made."

2 MR. EARNEST: Okay. Because this is going to
3 come up.

4 MR. BURRISS: Well, sure. That's why I
5 brought these -- these reports.

6 MR. EARNEST: I'm talking about somebody
7 who's going to buy it; it's going come up.

8 MR. BURRISS: That's why we did it.

9 MR. EARNEST: Okay.

10 MR. BURRISS: Yeah.

11 MR. MULLIGAN: I mean --

12 MR. BURRISS: And this is crucial -- this is
13 -- all that work we did --

14 MR. EARNEST: So would he back it up with a
15 letter that all that's okay?

16 MR. BURRISS: Oh, absolutely.

17 MR. EARNEST: Okay.

18 MR. BURRISS: Yeah.

19 MR. EARNEST: I would like to have one.

20 MR. BURRISS: Well, sure. Me too.

21 MR. EARNEST: Tell me, is it going to be a
22 problem?

23 MR. BURRISS: No.

24 MR. EARNEST: Okay.

25 MR. BURRISS: I mean, that's just normal.

1 MR. EARNEST: I'm just trying to -- okay.
2 That's all I want to know.

3 MR. BURRISS: But I wanted to show them to
4 you-all before I sent the hard copy to him.

5 MR. EARNEST: Okay.

6 MR. BURRISS: But he knows what the results
7 are.

8 MR. EARNEST: You've already read the numbers
9 to him?

10 MR. BURRISS: Oh, yeah.

11 MR. MULLIGAN: And we also want that on the -
12 - on the board meeting minutes as well.

13 MR. EARNEST: Did he laugh again?

14 MR. BURRISS: Sure.

15 MR. MADDEN: Did he laugh again?

16 MR. BURRISS: Oh, yeah. Yeah. He said,
17 "These are ridiculous." For example --

18 MR. EARNEST: (Cross talk) guy is this?

19 MR. BURRISS: Oh, hell, I don't know. 40,
20 50. I guess.

21 MR. EARNEST: TCQ for 30 years.

22 MR. BURRISS: Probably.

23 MR. EARNEST: I'll say no more.

24 MR. BURRISS: Yeah.

25 MR. EARNEST: Like arsenic, our result was

1 3.8 --

2 MS. TAYLOR: 66 --

3 MR. BURRISS: 3.66 parts per million. The
4 limit is, like, 400. Now, I don't remember the
5 numbers by heart. But some of these are, like,
6 mercury. I see mercury is -- one of the things that
7 would be a real issue if it were in violation. But
8 our result --

9 MS. TAYLOR: Are minus point --

10 MR. BURRISS: Less than .21 parts per
11 million. We're talking parts per billion. The limit
12 there is, I don't know, 30 or 40, something like that.
13 I mean, the -- it's an order-of-magnitude issue.

14 MR. EARNEST: That's why he laughed.

15 MR. BURRISS: Oh, yeah.

16 MR. MULLIGAN: So we're covered. Okay.

17 MR. BURRISS: Oh, yeah. We're good. And
18 really, I printed these out. But I thought I e-mailed
19 everybody a copy of these things.

20 MR. MULLIGAN: No, I didn't get a copy it.

21 MR. EARNEST: I haven't seen it.

22 MR. BURRISS: I'll do that when I get home.
23 But I did this so that if Dana challenged us on this,
24 you know, we can give her a copy of this thing. She
25 can't change it. She can't finagle it.

1 MR. EARNEST: No, tell her to get her own.

2 MR. MULLIGAN: So let's -- so I would like to
3 hear a motion to put these -- enter these into the
4 record as part of the minutes.

5 MR. EARNEST: Is there anything else in there
6 that we need to know, George?

7 MR. BURRISS: No.

8 MR. EARNEST: For the next 27 pages.

9 MS. TAYLOR: Well, you're saying -- if you're
10 going to put this into the minutes, that means that
11 you're going to post this entire report on the
12 website?

13 MR. MULLIGAN: No. No. Don't forget, we're
14 in executive session, so we don't post the minutes for
15 two -- two years --

16

17 MS. TAYLOR: Okay.

18 MR. MULLIGAN: -- when in executive session.
19 But I just want to make sure that -- so --

20 MS. TAYLOR: Well, I think the better thing
21 even then, necessarily this, but the letter from TCQ
22 that says all the test results passed blah, blah,
23 blah, is probably sufficient. Do we really need this
24 whole thing?

25 MR. EARNEST: Is this the guy that's going to

1 give you this? You said he's --

2 MR. BURRISS: Well, his --

3 MR. EARNEST: Department I mean.

4 MR. BURRISS: His department, yeah.

5 MR. EARNEST: Sure. Oh, cool.

6 MR. BURRISS: Yeah. Anything that would

7 happen in that department comes --

8 MR. EARNEST: To him.

9 MR. BURRISS: -- on his signature.

10 MR. EARNEST: Oh, cool.

11 MR. MULLIGAN: Okay.

12 MR. BURRISS: This is -- this is a big -- of

13 the things in this whole project that I sweated, this

14 is --

15 MR. MULLIGAN: This was a biggy.

16 MR. BURRISS: -- this was the big one. And

17 we could have done all that work and -- and still had

18 --

19 MR. MULLIGAN: And we could -- and we could

20 have got a closer play with that, at least.

21 MR. EARNEST: How much is this?

22 MR. BURRISS: How much money? I haven't

23 gotten the bill for it. I'm guessing 2500.

24 MR. MULLIGAN: Yeah.

25 MR. EARNEST: Okay.

1 MS. TAYLOR: Okay.

2 MR. EARNEST: But with this and the letter
3 attached from this guy, somebody that was buying it
4 wouldn't have to do it and spend the money.

5 MR. BURRISS: Oh, absolutely. Oh, I mean,
6 this is -- this is -- this makes this property much
7 more of an asset, you know.

8 MR. EARNEST: Yeah.

9 MR. BURRISS: There's another part in the law
10 that says that if there are exceedance levels for any
11 of these constituents and you sell this property, you
12 have to put that documentation in the title work on
13 that deed at the county courthouse.

14 MR. MULLIGAN: Okay. That's like the best --

15 MR. BURRISS: We -- we need to drink a glass
16 of champagne if -- over this, probably.

17 MR. MULLIGAN: Absolutely, yeah.

18 MR. BURRISS: I don't mean to belabor the
19 point but it was --

20 MS. TAYLOR: George is happy.

21 MR. BURRISS: Oh, yeah.

22 MR. EARNEST: George, I told you how
23 important it was. When that bid came in, he asked for
24 this stuff.

25 MR. BURRISS: Oh, really?

1 MR. EARNEST: And so if you're going to put -
2 - I don't know, let's just call it 300,000. It's
3 going to be more than that if he gets the whole thing.
4 He doesn't buy this property to -- with remediation
5 problems.

6 MR. BURRISS: Yeah.

7 MR. EARNEST: He won't touch it. None of
8 them will.

9 MR. BURRISS: Really?

10 MR. EARNEST: But if they say, oh, there's no
11 issue, TCQ has a letter. And he knows he's not going
12 to have to deal with anybody when he buys it about
13 that issue.

14 MR. BURRISS: There you go.

15 MR. EARNEST: And that's what you need. So
16 Pat, all this stuff on first right of refusal, all
17 that's taken care of. Lucas has no claim on any of
18 that.

19 MR. MULLIGAN: Nothing. They have got the
20 reverter clause. I gave it to Zeppa. I don't think
21 he's reviewed it yet. But we know it's -- you know,
22 and the guy that, you know -- if we ever use a real
23 estate agent --

24 MR. EARNEST: So Kerry gave you a hard copy
25 of it?

1 MR. MULLIGAN: I've got a hard copy and I've
2 got an electronic copy. And I sent it to Zeppa.

3 MS. TAYLOR: Well, does it need to go to this
4 guy now that's working on the property stuff rather
5 than Zeppa? I mean, does that --

6 MR. MULLIGAN: No, it's --

7 MS. TAYLOR: -- (cross talk) of all this.

8 MR. MULLIGAN: Well, I'll tell you who
9 brought it up. I don't know if you remember, but
10 George put together all the packages -- series of
11 packages. And I gave one them to this guy called
12 "Kenny Dryden" in LA -- not in LA, in Austin. And
13 he's the one that found the reverter clause.

14 MS. TAYLOR: Right.

15 MR. MULLIGAN: And it was written down there.
16 And we now have that cleared. And he said that's the
17 only thing that was on it. The only negative to it.
18 So, you know, I can't see anything else. And we could
19 throw it all by Savrick, which is Cagle's partner.
20 I've got a lot -- you know, he's the guy that helped
21 us with this easement, so.

22 MR. EARNEST: What was the last offer of Clay
23 Johnson for that taxiway?

24 MR. MULLIGAN: I don't remember now.

25 MR. EARNEST: But was it 25,000?

1 MR. MULLIGAN: No, no, it was -- I think it
2 was -- it was definitely less than we paid. We paid
3 20,000 for this. He offered us 10 or 15 or something
4 like that. I can't remember. But Savrick is the guy
5 that dealt with him.

6 MR. EARNEST: I understand that.

7 MR. MULLIGAN: Yeah.

8 MR. EARNEST: Dealt with this order.

9 MR. MULLIGAN: Yeah. Okay. Anything else?

10 MR. BURRISS: Are we going to have another
11 meeting before the annual report?

12 MR. MULLIGAN: Yeah, we're gonna -- so -- do
13 you want to do --

14 MR. BURRISS: Nothing. I just -- I just --
15 I'm trying to make a list of --

16 MR. MULLIGAN: Here's the next meeting -- the
17 next official meeting is -- I don't know if that says
18 24th or 26th. I keep meaning to ask Mike on that one.

19 MS. TAYLOR: 3/26.

20 MR. MULLIGAN: You know what? I've got it on
21 my calendar.

22 MR. EARNEST: Is it supposed to be a month
23 before the annual meeting?

24 MR. MULLIGAN: Yeah, but I've got -- I've got
25 the date here. I've got it on my calendar. I know

1 when it is.

2 MR. EARNEST: I wrote down the 26th, because
3 that's what you said.

4 MR. MULLIGAN: Yeah, I said that. And I'm
5 just looking at that as I said that to you. 26th?
6 It's a Monday.

7 MS. TAYLOR: So do we need to have --

8 MR. MULLIGAN: Oh, mail -- mail out the
9 package on the 26th. That's when we mail out the
10 package.

11 MS. TAYLOR: But on the 16th --

12 MR. MULLIGAN: We have a board meeting on the
13 16th. That's right. That's the next meeting.

14 MR. EARNEST: So 16th of March?

15 MR. MULLIGAN: Yes.

16 MS. TAYLOR: Yes. Can we not do both of
17 these things? Get all of this stuff at one meeting or
18 do we need two?

19 MR. MULLIGAN: No, I misspoke. This members
20 package dated all that. That's all that matters.

21 MS. TAYLOR: Okay.

22 MR. MULLIGAN: That we -- we approve it all
23 on --

24 MS. TAYLOR: On the 16th.

25 MR. MULLIGAN: -- on the 16th. He mails it

1 out on the 24th and the 26th.

2 MS. TAYLOR: So Dave needs to get the package
3 together before that meeting?

4 MR. MULLIGAN: Yeah, he's got -- he's got --
5 I mean, he'll have all that ready by then. We'll --

6 MS. TAYLOR: Okay. So the 16th is the a
7 Monday.

8 MR. MULLIGAN: Is it a Monday night, yeah.

9 MS. TAYLOR: So when are you thinking about
10 having a meeting?

11 MR. MULLIGAN: Monday night.

12 MS. TAYLOR: I -- I have a meeting, like,
13 from four to six --

14 MR. MULLIGAN: Okay.

15 MS. TAYLOR: -- on the 16th.

16 MR. BURRISS: Well, we could do it during the
17 day.

18 MS. TAYLOR: (Cross talk).

19 MR. MULLIGAN: We could do it during the day.
20 I'm -- I mean, all of us are pretty free during the
21 day. I'm easy. Scott is the only one that may have
22 an issue, but he could probably get out --

23 MR. BURRISS: I mean, if we met at 6:30.

24 MR. MULLIGAN: We could either make it at
25 6:30 or we could make it at two o'clock in the

1 afternoon is what I'm saying.

2 MR. BURRISS: Doesn't matter to me.

3 MR. MULLIGAN: Yeah. And do you suggest that
4 I send it to fucking Oberg or I send it --

5 MS. TAYLOR: No.

6 MR. MULLIGAN: Oh, excuse me. Or I send it
7 to --

8 MR. EARNEST: All these issues are because of
9 what you did last year.

10 MR. MULLIGAN: I understand. I total take
11 blame for that.

12 MR. EARNEST: Okay. And I -- I asked, Mike,
13 were you going to run for president? Are you? I'm
14 asking you now.

15 MR. MULLIGAN: Me, no.

16 MR. EARNEST: Okay. I want to make sure of
17 that.

18 MR. MULLIGAN: No, I am going to say in the
19 meeting -- in the -- because I run the meeting as the
20 president. Where I'm going to say I resign as a
21 president. And I'm not going to tell -- I'm not going
22 to accept any -- any position.

23 MR. EARNEST: Let me say something else.
24 They brought up a valid point whether you like it or
25 not. I don't like -- I'm the one that was responsible

1 for bringing Oberg into this community --

2 MR. MULLIGAN: Yeah.

3 MR. EARNEST: Now, let me finish.

4 MR. MULLIGAN: Okay.

5 MR. EARNEST: And it was a fucking mistake.

6 MR. MULLIGAN: Oberg?

7 MR. EARNEST: Oberg was a mistake.

8 MR. MULLIGAN: Why?

9 MR. EARNEST: Because you could get Kerry

10 over here to do the accounting in this community, and

11 she would do it ten times cheaper and have the same

12 result. The only thing that Oberg probably does --

13 and I don't know how much is that he goes after --

14 MR. MULLIGAN: Yeah, and that's big.

15 MR. EARNEST: Back --

16 MR. MULLIGAN: Yeah.

17 MR. EARNEST: Nonpayment. But every year

18 she's raised her rates 5 percent.

19 MR. BURRISS: Does she collect that money?

20 MR. EARNEST: Yes.

21 MR. BURRISS: Really?

22 MR. EARNEST: Not all of it, but some of it.

23 MR. BURRISS: Most of it?

24 MR. EARNEST: I can't -- I can't answer that,

25 George. I haven't watched her that close.

1 MR. BURRISS: That is a thankless.

2 MR. MULLIGAN: It's -- it's.

3 MR. EARNEST: I didn't say it wasn't --
4 George, I didn't say it wasn't thankless. I look at
5 it from a different point of view, just the same as I
6 do here. I sit on this board for this community to
7 save them money at any chance I get. That's why I
8 don't agree with everything right away. And that's
9 what it's about. Because we don't have a lot of
10 money. And if we go into a drought, we're going to be
11 up a shit creek. You ought to see the look on your
12 face. You agree with that.

13 MR. BURRISS: Oh, absolutely.

14 MR. EARNEST: So every time she does
15 something, Pat, she sticks us.

16 MR. MULLIGAN: Yeah. Well, I didn't know
17 that. I was total --

18 MR. EARNEST: Yeah, big time.

19 MR. MULLIGAN: I was just thinking --

20 MR. EARNEST: And you -- you watch --

21 MR. BURRISS: What did you do?

22 MR. EARNEST: And you watch --

23 MR. MULLIGAN: Well, here's what I did do. I
24 sent out notices --

25 MR. EARNEST: She charges -- just think about

1 it, George, if we want an e-mail to go out, she has to
2 type one of her gals in her office to put it together
3 and send it out.

4 MR. BURRISS: And I though --

5 MR. EARNEST: It's already together because
6 we get the dates and times and everything --

7 MR. BURRISS: In and out, what's that take,
8 two minutes?

9 MR. MULLIGAN: Well, I know -- but the point
10 is, in the future we're going to have Dave do it.

11 MR. EARNEST: She wouldn't charge for two
12 minutes, George. She charges by the hour.

13 MS. TAYLOR: But I -- I have no idea what or
14 how she charges, if she, in her contract, has so many
15 times --

16 MR. EARNEST: She doesn't follow her
17 contract, Dorothy, I'm sorry.

18 MS. TAYLOR: Okay. Okay. Well, let not deal
19 with her.

20 MR. MULLIGAN: Yeah, let's not worry about
21 that now.

22 MS. TAYLOR: So in the future, if --

23 MR. MULLIGAN: We'll let Dave do it.

24 MS. TAYLOR: If Dave (cross talk) --

25 MR. EARNEST: Just do it -- (cross talk).

1 MR. MULLIGAN: I realize that.

2 MR. EARNEST: -- like I do, the mailboxes,
3 take and stick something at the airport -- you know,
4 where the gas pump it? You can give it to me.

5 MR. MULLIGAN: Oh, that would be a good idea.

6 MR. EARNEST: I'll put it up at the gas
7 pumps.

8 MR. MULLIGAN: Can we -- we'll e-mail it to
9 you. Yeah, yeah. Because -- well, actually, it's
10 Mike. I'm sorry. Mike did that and e-mailed it to
11 Dana.

12 MR. EARNEST: The valid point was that she
13 charges.

14 MS. TAYLOR: Right.

15 MR. MULLIGAN: And I didn't know that. I
16 mean, I didn't think about it. Yeah.

17 MR. EARNEST: And don't be coercive with
18 them. You gave in to them. You just said "I
19 apologize, we won't do it that way anymore. We didn't
20 know that it was costing money." I did. But you guys
21 didn't. But we won't do it that way anymore. And
22 that's the end of the conversation.

23 MR. MULLIGAN: Yeah, I know. I mean, it's
24 like -- anyway -- but --

25 MS. TAYLOR: Can we hit the stop button?

1 MR. MULLIGAN: Yeah, we're okay on this now.

2 MR. EARNEST: See ya.

3 (1:14:32:7)

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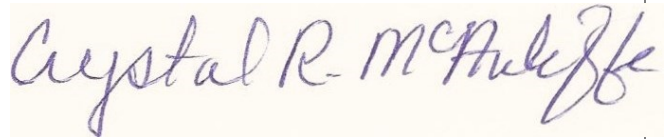
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CERTIFICATE OF TRANSCRIBER

I, CRYSTAL R. MCAULIFFE, do hereby certify that this transcript was prepared from the digital audio recording of the foregoing proceeding, that said transcript is a true and accurate record of the proceedings to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

Date: 2/16/2021

A handwritten signature in purple ink that reads "Crystal R. McAuliffe". The signature is written in a cursive, flowing style. It is placed on a light yellow rectangular background.

CRYSTAL R. MCAULIFFE

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WOWSC (WINDERMERE OAKS WATER SUPPLY CORPORATION)

BOARD OF DIRECTORS MEETING

Thursday, October 1, 2015

Transcribed by: Crystal R. McAuliffe

JOB No.: 4444690

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A P P E A R A N C E S

Bob Mebane

Dana Martin

Patrick Mulligan

Mike Madden

George Burriss

1 E X C E R P T R E C O R D I N G

2 (Executive Session)

3 (1:40:22 - 1:55:22)

4 MR. MEBANE: Move to executive.

5 UNKNOWN MALE: Say again?

6 MR. MULLIGAN: We're going into executive
7 session.

8 MR. MEBANE: You're going to have to go stand
9 out in the hallway and look at us through the window.

10 UNKNOWN MALE: Okay.

11 MR. BURRISS: Have fun.

12 MR. MULLIGAN: See you Saturday.

13 UNKNOWN MALE: Yeah.

14 MR. MEBANE: Okay. Now, we're in executive
15 session, right?

16 MR. MULLIGAN: Okay. And we're going to
17 talk. So we're talking about the -- selling that
18 property, right?

19 MR. MADDEN: Yes.

20 MS. MARTIN: Uh-huh.

21 MR. MEBANE: And the appraisal came out.
22 Make sure everybody got a copy of 185. The only thing
23 -- I went through the appraisal. I called him and
24 talked to him. I listened to the rationale he had as
25 far as the -- the amount that he came up with. And I

Page 3

1 asked him, I said, "Have you experienced another small
2 airport?" He said, "Yes, I have." He's had
3 experience in other small airports as far as
4 appraising development area and like that. So I
5 listened to what he said. The one thing I would say
6 is when I went through and looked at the MLS and I
7 looked at other property and everything, the value I
8 came up with somewhere between 17 and 25 was what I
9 came up with per -- per acre.

10 MR. MULLIGAN: Which would bring it to what?
11 \$250,000, roughly.

12 MS. MARTIN: I can -- I mean, I think we're
13 going to be doing good to net 250 on it. I mean, I
14 know he came in low. I figured it between 20- and
15 25,000 an acre, when I was running my numbers, based
16 upon what can be done with it. And, you know, I -- I
17 felt like he came in very conservative on it. I know
18 -- there's no sales out here within so many mile
19 radius, and that's what he's going by. Even my sale
20 was 18,000.

21 MR. MULLIGAN: What about the sale of the
22 property that we sold -- the \$90,000 per piece that we
23 sold?

24 MS. MARTIN: You have to have like-kind sale.
25 That has one -- one half acre or whatever is -- they

1 can't use that. They need acreage. You use raw
2 acreage.

3 MR. MULLIGAN: Right. But, you know -- so I
4 looked at that. And so, you know, we -- we could sell
5 -- we could sell a strip running down -- down the
6 track -- the taxiway and sell, maybe, ten lots.

7 MS. MARTIN: You can't be a developer.

8 MR. MULLIGAN: Well, no, I'm just saying we -
9 - we have -- but to a developer we could sell it to
10 them, you know, a flat line -- instead of selling the
11 whole thing, we could probably sell them something
12 that would -- we could make 250,000 out of just --

13 MR. MADDEN: What are you talking about
14 selling an acre?

15 MR. MULLIGAN: Selling -- selling -- selling
16 a number of lots.

17 MR. MADDEN: That's what I asked originally.
18 You-all said you couldn't do that.

19 MR. MULLIGAN: We can't develop it.

20 MS. MARTIN: You can't develop it.

21 MR. MADDEN: Well, that's developing it.

22 MS. MARTIN: You can't develop it.

23 MR. BURRISS: No, he's saying predicating the
24 -- the concept on the developer developing lots like
25 the --

1 MR. MEBANE: That's what they're going to buy
2 them for. They have in their mind that's what they're
3 going to do.

4 MS. MARTIN: Yeah, the developer. If you
5 sell him a strip of land along the -- the pavement
6 there.

7 MR. MULLIGAN: Correct.

8 MR. MARTIN: And he gets six lots in there.
9 And you want 200,000 for it. For what he's got to go
10 through to develop it, he's not going to make the
11 money on it to make it worth his while.

12 MR. MULLIGAN: Well, that was --

13 MS. MARTIN: The whole package is where the
14 developer -- if you start developing out and start
15 piecing that like that, I think you're going to wind
16 up with the -- you're -- you're developing it.

17 MR. MADDEN: The hangers that Scott Martin
18 put in, what -- what was the land value that Doris
19 sold that for?

20 MS. MARTIN: That was 1.4 acres.

21 MR. MADDEN: At what price?

22 MS. MARTIN: 180,000. They don't figure --
23 when they develop a -- an appraisal, it's based upon
24 the total acreage. It's not based upon what one acre
25 will be.

1 MR. MADDEN: I'm just trying to wrap my head
2 around that development there, which doesn't -- if we
3 put a strip along the taxiway similar to the way he
4 developed that --

5 MR. MULLIGAN: Sure.

6 MR. MEBANE: But then you're in the
7 development business.

8 MR. MADDEN: No. That we develop -- we say
9 you could conceptionally (ph) do that.

10 MR. MEBANE: Well, that's what he's -- he's -
11 - anybody that looks at that, that's going to be their
12 concept. That's what they know they're going to do.

13 MR. MADDEN: Well, 180,000 for one acre is a
14 hell of a lot more than 184,000 for ten acres.

15 MR. MEBANE: But -- but that lot was already,
16 quote, "developed."

17 MR. MULLIGAN: Was it developed? No. It was
18 just raw land. But it didn't -- didn't know that --

19 MR. MEBANE: Well, regardless of what --
20 regardless of what -- I'm not saying I agree with the
21 appraiser or not. Okay? I'm just telling you just in
22 -- the deal is, is that even though the appraisal came
23 in at 185, we don't have to list it at that.

24 MS. MARTIN: Yeah, nobody --

25 MR. MEBANE: You can list it at 500,000. You

1 can list it at 300,000.

2 MR. MULLIGAN: Right. It's whatever it sells
3 for. Right. Exactly.

4 MR. MEBANE: Is -- is -- the more the
5 merrier. I'm not saying accept 185.

6 MR. MULLIGAN: Right.

7 MR. MEBANE: If so, the next step I see is if
8 we -- this was to give us a concept of what somebody,
9 quote, "that was in the business thought it was
10 worth." If we want to proceed with selling, okay,
11 then I think we ought to go talk to a realtor that we
12 would look for in -- and say we have a piece of
13 property here. It's in the middle of an airport,
14 okay, and we want to list it for sale. And we could
15 either agree on what we think the price ought to be.
16 If you want to set it at 350, 400,000, I don't have
17 any problem. But then the next step is, is we need to
18 agree on what type of restrictions we want to put on
19 the property when we sell it. And if we want to
20 pursue a realtor, I can go talk to a realtor. I've
21 tried contacting a couple and I haven't had any luck.
22 But if -- if you want me to go talk to a realtor, I
23 will. If you want two of us to go talk to a realtor.

24 MS. MARTIN: I could give you more than one
25 realtor to give -- you know, I mentioned to you this

1 morning, Doris Van Trease, because she's already --
2 she's sold property in the airport. She's sold
3 airport property in Lakeway. She's sold commercial
4 properties all over Lakeway. And she already knows
5 the areas. There's another guy who flies a Bonanza
6 out of Lakeway. I'm sure there's some other brokers
7 that hopefully it's somebody that's either a pilot or
8 knows the aviation. Doris isn't a pilot, but she
9 sells that type of property.

10 MR. MEBANE: So the question that I got on us
11 right now is, do you want me or do you want Dana?

12 MS. MARTIN: No, I think you --

13 MR. MULLIGAN: You have to recuse yourself.

14 MS. MARTIN: I do.

15 MR. MEBANE: Do you want me to go talk to a
16 couple realtors and say this is what we have for sale,
17 okay, and feel them out; and then come back to the
18 board and say I've got -- talked to three realtors,
19 this is what they think and everything like that?

20 MR. MULLIGAN: Sure. That was a good catch.

21 MR. MEBANE: We could make a decision as far
22 as (cross talk) -- but at the same point in time, I've
23 had comments from airport people. I've had comments
24 from POA, as far as what they believe the restrictions
25 ought to be on that land if we sell it. And basically

1 what it boils down to it is -- is limiting the type of
2 aircraft -- no helicopters. No commercial things.

3 MR. MULLIGAN: I've heard that. Can we do
4 that, though?

5 MR. MEBANE: Sure.

6 MS. MARTIN: Yeah.

7 MR. MEBANE: We can.

8 MR. MULLIGAN: We can?

9 MS. MARTIN: Do you have that sheet?

10 MR. MEBANE: You can put deed restrictions
11 in.

12 MR. MULLIGAN: Well, then that would be --
13 that would be interesting. But, you know, I -- my gut
14 feeling is -- okay. And my gut feeling is, is unless
15 we make a big chunk of money that we could put in. We
16 can -- we can -- we can service this debt without --
17 with just a small --

18 MR. MEBANE: That was my next question, okay,
19 is I've looked at your -- what you-all have done in
20 the past. And I've looked at what you're saying and
21 financial and everything. And if we went and got some
22 permanent financing or something like that; yes, we
23 can. And the next question is maybe we want to settle
24 this piece of property for another year, another two
25 years, or five years and see what happens then.

1 MR. MULLIGAN: Yeah. So okay. So -- yeah --
2 so go ahead.

3 MS. MARTIN: Interview some brokers. I just
4 text you Doris's information. I threw together that,
5 because, you know, we want whoever develops it to be
6 part of the pilots association. But in addition to
7 that, there would be deed restrictions. And I left
8 plenty of room to write in other things. And that --
9 that all can just be digested and added to.

10 MR. MULLIGAN: Okay.

11 MS. MARTIN: But, you know, one of the -- the
12 biggest things is, you know, there was talk around the
13 airport of somebody putting in a -- a helicopter
14 training facility. And I'm the first one to jump up
15 and down and say absolutely not. You know? I don't
16 want that.

17 MR. MULLIGAN: Yeah. Although --
18 (demonstrating) -- all the little things you had at
19 the airlight the flight.

20 MR. MEBANE: Ultralights.

21 MR. MULLIGAN: Ultralights.

22 MS. MARTIN: Well, we're NOTAM no ultra --
23 yeah. Yeah.

24 MR. MEBANE: That's already --

25 MS. MARTIN: My airport is "NOTAM," no

1 ultralights, period.

2 MR. MULLIGAN: Okay.

3 MS. MARTIN: NOTAM means it's against --

4 MR. MULLIGAN: No damn little planes then.

5 Right? I've got to go, unfortunately.

6 MR. MEBANE: Well, I will go talk to a couple
7 realtors. And I will try to give you all a piece of
8 that in the next week or two by e-mail and let you
9 know what's going on and everything. And then we can
10 decide in a couple weeks to call a meeting or not call
11 a meeting.

12 MR. MADDEN: Perfect.

13 MR. MULLIGAN: All right. Makes sense.

14 MS. MARTIN: Okay.

15 MR. MEBANE: And then the second step after
16 that is if we want to pursue the debt. The --

17 MR. MULLIGAN: Yeah.

18 MR. MEBANE: -- restructuring the loan based
19 upon having a conversation about the land.

20 MR. MULLIGAN: I think the first thing is, is
21 this committee has to figure out how much -- you know,
22 what we can do with the rates, if we can -- if we can
23 bring them up. Because when -- if we approach
24 anybody, they are going to need to know what new rates
25 are going to be and what our income stream is going to

1 be and everything. So -- so we need to determine what
2 our income stream is going to be and if it's going to
3 change. And yeah. So -- okay. I'll see you
4 Saturday.

5 MS. MARTIN: Raising -- the raise is going to
6 cause a big ruckus in the community.

7 MR. MULLIGAN: Yeah. But we haven't really
8 put the rates up in a lot of years.

9 MR. MADDEN: Yeah, for a long time.

10 MS. MARTIN: We haven't had any growth. We
11 finally have three houses under construction.

12 MR. MULLIGAN: Right. But the bottom line is
13 -- yeah, but if you don't --

14 MS. MARTIN: How long has it been?

15 MR. MULLIGAN: -- if you don't tweak the
16 rates a little bit every so often, as long as --

17 MR. MADDEN: 2008, I think.

18 MR. MULLIGAN: Could -- could -- what we did
19 is we put them up to Bill Earnest.

20 MR. MADDEN: Right.

21 MR. MULLIGAN: Wade put them up.

22 MS. MARTIN: So you're only talking --

23 MR. MADDEN: Yeah.

24 MS. MARTIN: -- two to four bucks, something
25 like that.

1 MR. MULLIGAN: Yeah. Maybe not even that
2 much. It's just enough to --

3 MS. MARTIN: Okay.

4 MR. MULLIGAN: It's just enough to tweak.

5 MS. MARTIN: No giant?

6 MR. MADDEN: No.

7 MR. MULLIGAN: No. No. I think we're all
8 agreeing on that one.

9 MR. MEBANE: You don't want to go -- you
10 don't want to be the highest in the area by 25
11 percent.

12 MR. MULLIGAN: Yeah. So put everybody's mind
13 at ease, it's just a tweak -- you know, it's just a --
14 you know, it's just to cover the debt and that's not
15 too much. All right. See you. Thanks a lot.

16 MR. MADDEN: So are we going to motion to
17 adjourn?

18 MR. MULLIGAN: Oh, you are going to adjourn?

19 MR. MADDEN: Yeah.

20 MR. MEBANE: Can I have a motion to adjourn?

21 MR. MADDEN: I make a motion. We adjourn at
22 11:07 a.m.

23 MR. MULLIGAN: All right.

24 MS. MARTIN: I second.

25 MR. MEBANE: Motion second. All in favor?

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MS. MARTIN: Yes.

MR. MULLIGAN: All right. Take care.

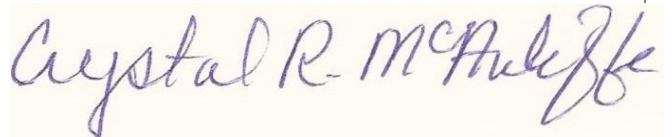
MR. MADDEN: Can we go bye-bye?

(1:52:07)

CERTIFICATE OF TRANSCRIBER

I, CRYSTAL R. McAULIFFE, do hereby certify that this transcript was prepared from the digital audio recording of the foregoing proceeding, that said transcript is a true and accurate record of the proceedings to the best of my knowledge, skills, and ability; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.

Date: 2/16/2021

A handwritten signature in blue ink, reading "Crystal R. McAuliffe", is written over a light yellow rectangular background.

CRYSTAL R. McAULIFFE

[1 - digital]

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WOWSC (WINDERMERE OAKS WATER SUPPLY CORPORATION)
BOARD OF DIRECTORS MEETING

Saturday, October 31, 2015

Transcribed by: Crystal R. McAuliffe
JOB No.: 4444690

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A P P E A R A N C E S

Bob Mebane

Dana Martin

Patrick Mulligan

Mike Madden

Bill Earnest

George Burriss

1 E X C E R P T R E C O R D I N G

2 (Executive Session)

3 (00:47:20 - 1:28:40)

4 MR. MEBANE: Let's get started on -- I guess
5 the main purpose of the executive session today is I
6 want to talk about the real estate over there and what
7 we do. Let me just tell you --

8 MR. MULLIGAN: Do we want to just address --

9 MR. MADDEN: Personnel real quick?

10 MR. MULLIGAN: It's something we don't want
11 to talk about, but I think we better.

12 MR. BURRISS: It doesn't matter what we talk
13 about, first or second, but when you start about
14 personnel, it's going to go on awhile.

15 MR. MULLIGAN: Okay.

16 MR. MEBANE: The only problem is, I have to
17 leave in 15 minutes.

18 MR. MULLIGAN: All right. Well, then let's -
19 - let's do this.

20 MR. MADDEN: It's 9:50. So we got --

21 MR. MEBANE: Let me just go over this real
22 quick. What I did in regards to the -- to the real
23 estate and the airport, you know, what we're talking
24 about, what we're going to do with it, possible sales
25 to reduce the indebtedness. What would be the right

1 thing to do? I went and I talked to -- I talked to a
2 realtor, Doris Van Cleat (ph).

3 MR. MARTIN: Van Trease.

4 MR. MEBANE: Van Trease. Okay. I met with
5 her and got a bunch of data from her. I must have
6 spent an hour and a half -- hour, hour and a half
7 talking about her -- with her in regards to it. I met
8 -- I went and met with Kenny Dryden. And I must have
9 spent two hours talking to Kenny.

10 MR. EARNEST: He likes to talk.

11 MR. MEBANE: Yeah. We -- we went over -- the
12 interesting thing in regards to Kenny is Kenny grew up
13 with my wife. And they were good friends from
14 childhood on. And I've known Kenny and Bud Dryden and
15 his father and his -- his big brother and everything
16 for, God knows how long and everything. Anyway, I
17 had, I think, a very frank and honest discussion with
18 Kenny in regards to it and got information from him.
19 I also met with a potential developer that builds
20 hangers in the state of Texas. He's currently working
21 on a big complex up in Abilene. And got his input on
22 it. And also met with a -- a friend of ours that just
23 retired from the Texas aviation agency.

24 MS. MARTIN: Textron.

25 MR. MEBANE: She -- she was in charge -- I

1 won't say she was in charge. She was involved with
2 the regulation primarily of small airports through the
3 state of Texas for -- since she retired from -- from
4 state of Texas. She's now -- she's now working for a
5 private industry that is involved in small airports.
6 So she had some pretty interesting insight into it.
7 The net of what it was, is when I talked to Doris, she
8 pulled -- she looked at several comps. She -- we
9 discussed different options and everything like that.
10 She basically said if you -- well, before I get into
11 that. After talking to several people and talking to
12 -- I came up with three -- I got the idea that
13 possibly, rather than talking about the whole,
14 basically, 11 acres, maybe we ought to talk about an
15 option of selling a portion -- where I originally
16 talked one option was -- this is the parcel of land
17 we're talking about here.

18 MR. BURRISS: I've got a blowup of it.

19 MR. MEBANE: One option that I came up with,
20 was to possibly along the taxiway here look at selling
21 a strip of lots here which would be essentially --
22 they were six to seven lots if it was developed. We
23 just sell a strip here. Another one was to sell,
24 basically, all half -- half the property. This
25 property up here. And the third option would be to

1 sell the entire -- entire portion of the land. And
2 what came out of that, was that when I -- because when
3 I talked to Doris and when I talked to Kenny, the
4 opinion I got talking to them was they really don't
5 view the whole piece of property as being desirably
6 developable. And that's what I got also talking to
7 that potential developer. And so I -- when I had
8 discussions with them, I thought that up -- basically
9 what it came out was talking to Kenny and talking to
10 Doris and this guy. If you are talking about the
11 whole piece of property, the 11 acres, you're talking
12 about potential list price on it somewhere between
13 \$250 and \$350,000 is what they think -- if you were to
14 list it, that would be the ballpark of what we're
15 talking about. But then I -- when I talked to --
16 talked to them about potentially dividing it up and
17 keeping a portion of this back here, that it's where
18 the old pond was. And this goes along with what we
19 talked about with George the time before. We may need
20 additional land at some point in time in the future if
21 we can sell a portion of it for the same essential
22 price and keep a portion of it, it might be at our
23 advantage to do that. And so I -- I discussed only
24 selling a portion of it. And they -- they said, along
25 with the developer, that they thought if we sell four

1 or five acres, that that would be something that we'd
2 be in the same ballpark doing that, plus keeping the
3 back there. And when I -- when I -- and I went and
4 talked to each all of you individually, sort of let
5 you know what I -- when I came to Dana. Dana said,
6 well, I've already looked at that at one point in
7 time. So Dana can talk to that if she wants to when
8 we get around to it. But, basically, what was
9 interesting -- I found more about airports and pilots
10 and everything in the last couple of weeks than I ever
11 wanted to in my life. This -- what's interesting is
12 this is a graph that shows the licensed pilots over a
13 period of time, the number of licensed pilots. And
14 what's happened -- and Bill, you probably know more
15 about this than I do. But the number of licensed
16 pilots starting in the early 2000s has been declining.
17 And the reason for this was the -- the training of
18 pilots by the military back in the -- the '60s, '70s
19 and '80s, the people that were trained as pilots,
20 there was a huge volume of them. And since then, they
21 have been declining. Because in later years there's
22 not the military training of the pilots and the
23 surplus of pilots coming out of the military. They
24 are being -- the newer ones are being individually
25 trained or privately trained to be pilots.

1 Consequently, you don't have the volume of licensed
2 pilots that you used to back in the '90s and in the
3 early 2000s. And this is having a -- a basis on the
4 demand of small airports. Plus the fact that you're
5 getting into what they call "fractional ownership" of
6 planes now because the expense of owning a plane and
7 owning a hanger and everything like that is -- is much
8 more than it used to be back in the '80s and '90s. So
9 this is all attributed to the marketability of
10 property and everything what it is. So anyway, it was
11 -- it was pretty -- pretty interesting reading some of
12 this material that this lady provided to me about
13 small airports and the potential marketability of
14 everything like that. And that's what this guy that I
15 talked about developing it. He said, basically, that
16 whole piece of property with that back part. And I --
17 over the last two weeks, I betcha I've driven that
18 piece of property a half a dozen times. I know more
19 about what George is doing back there than I ever
20 wanted to do. Okay. In fact, I've called him too
21 many times. But, basically, when you look at what
22 needs to happen with that land, as far as filling it
23 in and making it desirable to start laying slabs on,
24 there's a hell of a lot of work -- one guy told me
25 that he estimated that you'd require to do that whole

1 piece of property there, he said, between 175- to
2 \$200,000 to get it ready to put something on it.

3 MR. MULLIGAN: Over on this part, yeah.

4 MR. MEBANE: Basically -- it's basically this
5 property here.

6 MS. MARTIN: The back part.

7 MR. MULLIGAN: That makes total sense, yeah.

8 MR. MEBANE: Is the problem.

9 MS. MARTIN: And we've all discussed, you
10 know, increasing the -- the number of airplanes and
11 the concern with that.

12 MR. MEBANE: Right.

13 MS. MARTIN: You know, when -- when Bob hit
14 me with what, you know, what -- what do you think,
15 Dana, on -- you know, if we develop just these front
16 lots? I said I think that -- I think that TECQ would
17 consider you a developer. And then we talked about
18 just this front half. And I said that's the heart of
19 the whole property. That is where you can get both --
20 you know, I mean, if -- you know, if -- if you could -
21 - if you could get 250,000 for that and still have the
22 balance for later, and then, you know, who's to say,
23 over time, as this settles down and, you know, gets
24 cleaned up and looks better, that, you know, what if
25 we get another 250 for that leg.

1 MR. MULLIGAN: Well, over time it will settle
2 and definitely make it easier to -- (cross talk).

3 MS. MARTIN: And it solves two problems. The
4 -- the -- trying to explain to a developer, well, you
5 can't develop the back half just yet.

6 MR. MULLIGAN: Right.

7 MS. MARTIN: Which they're not going to want
8 to hear that.

9 MR. MULLIGAN: Well, let me ask you a
10 question about that. You mentioned -- I thought it
11 was an interesting idea. This low section here, that
12 can be accessed from the back. Is -- is that water
13 logged or would that turn into a nice lot -- a whole
14 lot.

15 MS. MARTIN: It would all have to be cleaned.
16 This has got some nice trees. This whole area right
17 here has some nice oak trees on it. But we'd have to
18 get with, you know, the ranch at Windermere --

19 (Cross talk).

20 MS. MARTIN: -- and entice them to let --

21 MR. MULLIGAN: A member of the --

22 MS. MARTIN: And they make extra money.

23 MR. MULLIGAN: Yeah.

24 MS. MARTIN: You know, so why not?

25 MR. MEBANE: But that could be -- if we did

1 the other portion and kept that portion, that would be
2 a future possibility in there.

3 MS. MARTIN: So even though this fence is in
4 the way, my -- my thought was, and what I -- and part
5 of this was from that design -- which.

6 MR. MULLIGAN: From Chuck -- (cross talk).

7 MS. MARTIN: Right. Now, I altered his
8 because he -- at the time the water board didn't have
9 this other piece here.

10 MR. MULLIGAN: Right.

11 MS. MARTIN: So what I altered in my designs
12 -- and because whoever buys this, we need them to --
13 well, I think we need to make sure that we have a road
14 stubbed out here that we have full access to. Like --
15 kind of like -- similar to what, you know -- I don't
16 know where the -- bring it in at, because you'd have
17 to have some lots here. But I used his design. And
18 then I just took his taxiway and came on down and came
19 out at the other taxiway, which is already there.

20 MR. MULLIGAN: So that's one, two, three,
21 four, five, six, seven, eight, nine, ten, 11, 12, 13,
22 14, 15, 16, 17 --

23 MS. MARTIN: 17.

24 MR. MULLIGAN: -- lots, which is what it was
25 before.

1 MS. MARTIN: Right. It's just moving the
2 taxiway. Instead of coming out here, you have an
3 easement here. So -- and I -- I think -- you know, I
4 think I can get -- or whoever develops it, I think I
5 can get Clay to help on some of that taxiway there
6 because he had offered that at one time. But anyway,
7 regardless, it's -- it makes it a piece of -- and
8 that's why I was looking at your figures here. It's
9 three -- showing 349.

10 MR. MULLIGAN: This is exactly -- this is the
11 349.94 --

12 MS. MARTIN: Right.

13 MR. MULLIGAN: This is the one that Stewart
14 did --

15 MS. MARTIN: Right.

16 MR. MULLIGAN: -- prior to -- this is what
17 we've submitted.

18 MS. MARTIN: But we've sold off this piece.

19 MR. MULLIGAN: We sold that piece, that's why
20 --

21 MS. MARTIN: Right.

22 MR. MULLIGAN: This is what we did when we
23 put this on the market.

24 MS. MARTIN: Right.

25 MR. MULLIGAN: It's only a years old, this

1 price.

2 MS. MARTIN: Right.

3 MR. MULLIGAN: But -- but that -- so let's
4 add to that. Could we sell this piece? Well, we
5 could chunk that up.

6 MS. MARTIN: Yeah. Right. Square it off
7 there.

8 MR. MULLIGAN: Could we sell this -- this
9 road and this to the --

10 MR. MEBANE: I don't think you'd want to sell
11 the road.

12 MR. MULLIGAN: Well, this is for this to be a
13 --

14 MR. MEBANE: I know. But the problem is if
15 you sell that road then you try at some point in time.

16 MR. MULLIGAN: Well, no then they come --

17 MR. MEBANE: But the -- but the one comment
18 the lady --

19 MS. MARTIN: I think we hold onto it.

20 MR. MEBANE: The lady I talked to for that --
21 that has -- her biggest complaint was accessibility to
22 the back part of that property. She said the problem
23 is you -- you've got access -- you could have access
24 up in here off -- off the taxiway, but she said this
25 portion back here, being the back part, she said

1 you're going to have a hell of a time if you develop
2 this back in here as far as accessibility.

3 MR. MULLIGAN: That's right. Because is it
4 five total?

5 MR. MADDEN: That's not our road is it
6 anyway.

7 MS. MARTIN: It is. It does. It belongs --
8 that's part of the 97.

9 MR. MULLIGAN: It is. We own -- we own the
10 whole thing.

11 MS. MARTIN: You know, what's so funny is,
12 this is not Sky King Drive.

13 MR. MADDEN: Oh, that's the back --

14 MS. MARTIN: There were so many mistakes on
15 this map.

16 MR. BURRISS: -- that's the back of the
17 airport.

18 MS. MARTIN: When I gave it to --

19 MR. MADDEN: That's the back. That's like
20 (cross talk) --

21 MS. MARTIN: They have so many road names.

22 MR. MULLIGAN: Keswick.

23 MS. MARTIN: I know. But anyway --

24 MR. MADDEN: I didn't know it was Sky King
25 Drive.

1 MS. MARTIN: Just for -- to do it in two
2 stage to maximize, I would square off this piece and
3 then keep all of this including that road --

4 MR. MULLIGAN: What about?

5 MS. MARTIN: -- for right now.

6 MR. MULLIGAN: What about the boat still --
7 should we sell that -- somebody an interested in
8 buying this.

9 MS. MARTIN: The Van Emans (ph) have been
10 interested for a long time.

11 MR. MULLIGAN: Well, but also I heard that
12 the guy -- the developer, not the developer, the old
13 manager for the homeowners' association was interested
14 in buying this, cleaning this up, and --

15 MS. MARTIN: We're not going to let anybody
16 have a commercial -- he's going to do a commercial
17 venture?

18 MR. MULLIGAN: That's -- well, I don't know.
19 That's what I heard.

20 MS. MARTIN: He's talking about Jack Baker.
21 Yeah, that was -- he -- he threw that out about the
22 water board land when we were talking about doing
23 that.

24 MR. MULLIGAN: Yeah, that's what --

25 MS. MARTIN: He says, well, I'll buy it and

1 make parking.

2 MR. MULLIGAN: Yeah.

3 MS. MARTIN: No, we -- we can't sell it to --

4 MR. MULLIGAN: Okay. Well, I was just
5 throwing that out. I'm on the back -- I'm on the back
6 -- I'm on the storm sewer city, so I'm not going to
7 get too involved.

8 MS. MARTIN: Yeah, well, number -- number
9 one, I think the -- on the parking, that's still going
10 to be left to work out with Windermere.

11 MR. MULLIGAN: Okay. All right. Well,
12 anyway. So that's -- I was throwing that out, you
13 could sell three pieces. You could sell this piece.
14 But I like this, by the way.

15 MS. MARTIN: I think number one, just sell
16 off this, maximize as much money to pay down the bank.

17 MR. MEBANE: Yeah, that's what I was
18 thinking. Because that goes along with what George
19 was saying the time before, is that -- it would --
20 what I -- after going through all this and everything,
21 what I would say is let's sell this portion here to
22 get some money now. And then talk about this -- this
23 other portion later.

24 MR. MULLIGAN: I think that's a good idea.
25 And I don't think, by the way, that we -- we -- we

1 have any problems being classed as a developer.

2 Because we're allowed to split these by law to -- to
3 make it so that we can -- we can get the best -- best
4 use out of it.

5 MS. MARTIN: Wholesale. Wholesale pieces you
6 can.

7 MR. MULLIGAN: Yeah. That's what I'm saying.

8 MS. MARTIN: Right.

9 MR. MULLIGAN: And then --

10 MS. MARTIN: Once a year you're allowed to
11 split them.

12 MR. MULLIGAN: Exactly. Yeah. So we can do
13 that and still keep our -- still keep our --

14 MS. MARTIN: And this fence would be need to
15 be moved. But that's no biggy. But I would square it
16 off and make that the first piece, try and -- was that
17 your pencil? And then --

18 MR. MEBANE: But I think what we ought to do
19 is just from a philosophy standpoint, if this is what
20 we want to do, then let's talk -- let's decide this is
21 what we're going to do. And then the next step is if
22 we're going to interface with the realtor who would do
23 that. The deal that I found out, talking to some of
24 these realtors, is with the way the real estate market
25 is in Austin, in central Texas right now, they

1 basically don't want to fool with this. You know, I
2 had two or three other realtors that I was trying to
3 talk to. One guy was -- was -- sells a hell of a lot
4 of real estate up on -- on 71 and around the lakes and
5 everything. He said basically I don't want to fool
6 with it. He said this ain't worth my time. And Kenny
7 even told me, he said, he said right -- realistically
8 right now for the amount of -- amount of money you're
9 talking about on this and the amount of time required
10 for this, he says, I just rather not be involved in it
11 right now.

12 MS. MARTIN: I gave him Doris to talk to,
13 because we all know Doris and she knows the airport.

14 MR. MULLIGAN: Right. She does.

15 MR. MEBANE: I think the one advantage to
16 Doris is you're right. She knows the airport. She
17 knows the neighborhood. She knows the people. And
18 when I talked to her, she really -- I got the opinion
19 that she wanted to do the right thing.

20 MR. EARNEST: Dana, is this thing of Chuck's,
21 is that the whole ten acres he's got all those lots on
22 or is that five acres?

23 MS. MARTIN: That was that five-acre part.
24 Well, it's actually, if you take what's left here,
25 it's four acres. You know, this piece made it the

1 seven. You know, it was like seven acres. That
2 piece, this piece, and the road. And this piece that
3 we sold off. So what -- we've sold off that to we're
4 -- we're at 10.8 acres. And because this is a square,
5 you could figure out -- and it comes out to whatever
6 that 4-point-something.

7 MR. MEBANE: And 23 we -- if we take and we
8 go this approach here, if -- I don't know, from a
9 price standpoint, if you get 200,000 or you get
10 250,000, whatever it is. What I was looking at is if
11 you've got an outstanding loan right now of around 570
12 -- \$580,000, you reduce that outstanding loan by
13 \$200,000. You're down somewhere around 375,000 --

14 MS. MARTIN: 360.

15 MR. MEBANE: 360 on the balance of the loan.
16 At that point in time, when it's at 360, the question
17 is, is do we stay with existing loan we have or do we
18 look at permanent financing?

19 MS. MARTIN: You stay with the existing, your
20 payment stays the same. And the whole idea is to get
21 that payment down to where we can stomach the monthly.

22 MR. MULLIGAN: Yeah. But we can still
23 stomach the monthly fee. I mean, the bottom line is
24 we're making -- don't forget, I mean, we can put the
25 rates up a little bit just to take care of that fee.