

LAND'S END HOMEOWNERS' ASSOCIATION

MINUTES OF THE BOARD OF DIRECTORS' MEETING

December 4, 2025

The following minutes reflect the discussions and actions by the Board of Directors (the "Board") of Land's End HOA (the "Association") at the executive meeting of the Board conducted on December 4, 2025, at The Clubhouse, 285 PR 5980, Yantis, Texas 75497 at 3PM.

Brad asked if he had a motion to call the meeting to order. So moved by Carl and seconded by Beverley. All in favor. Meeting called to order at 3.02PM

Attendees: Brad Rogers, Carl Shafer, Cathy Bastyr, Beverley Haynes, Joey Bush. A quorum is present.

Members in attendance: Kathy Shafer, Barbara Woosley, Juli Neace, Kevin Rogers

NEW BUSINESS

Discuss and potentially take action on the following items:

1. Update on financial results for '25

Cathy said that October 2025 is complete, and she provided a manual update to the end of November. The bank balance in the checking account as of November 30th is \$20,618.99.

Total income is just over \$4000 below budget. This is due to no new construction income. The Board will take this into consideration when setting the 2026 Budget. The Board members were not aware of any unreported construction. The sale of gate remotes had also slowed considerably. One homeowner account is outstanding. The Board expects full recovery (dues + interest) on sale of property, assuming sufficient equity. Legal options discussed. Suing earlier is generally not cost-effective (attorney's fees can exceed the overdue amount). The HOA current strategy is to file a lien, charge interest and avoid litigation unless it becomes necessary.

1.1. Repairs & Maintenance (Common Areas)

The road repair & maintenance came in roughly \$9,800 under budget. Brad reduced the 2025 road scope by about 200 linear feet to stay within the overall budget. Brad is patching potholes himself and has an additional minor expense of about \$200. Reducing the 2025 scope was prudent given tight finances and unexpected costs elsewhere.

Gate expenses are over budget, primarily due to replacement of the service gate controller (approx. \$3,200–\$3,500), a new keypad installed on the main residential gate, electrical issues related to aging underground wiring (burned/rotted cable, moisture and ant intrusion). Joey has performed troubleshooting and repairs, including breaker reset and wire replacement. The openers are AC Motors and expected to last longer than electronics. We can expect fewer major gate expenses going forward, though aging underground infrastructure may still cause some issues. The residential gate code can now be changed easily with the new keypad. Our

practice is to change member access code annually at the Annual Meeting. The Golf lodge code has been unchanged for years and is widely known. Reprogramming is simple; instructions stored behind the keypad. The Board may coordinate periodic changes with the pro shop/sporting club.

The landscaping line appears over budget, but a \$5,000 donation from the Keenans is recorded under “Other Income,” not netted against landscaping. The net effect is \$1,750 over budget on landscaping. Fountains and pump issues are ongoing issues due to boat propellers hitting foot valves when lake levels drop. Brad asked Jose to extend the intake line approximately 100 feet farther out; pump should still maintain adequate head pressure after relocating.

Mowing YTD is \$6,650 with a couple more invoices expected. Jose is willing to continue as our contractor in 2026. He may request a small inflationary increase and will provide updated pricing before next budget meeting. Jose’s is also handling the fountain/pump work. Beverley requested a written contract specifying scope, frequency, compensation, and liability. Bev and Angela (from villas) will coordinate on updated scope language for both HOA and villas.

1.2 Other Expenses

Property and D&O insurance came in about \$1,000 under budget. The SRA/leaseback-related fee line showed a charge though nothing was budgeted. The Treasurer will investigate and correct any misclassification. County taxes essentially flat compared to last year.

Website / IT (Books, Subscriptions & Publications) represents GoDaddy/domain/website and domain protection (approx. \$520 per year).

Utilities (Water & Electric) through November is \$4,300 with the December bill expected to add about \$400. A slight increase will be factored into 2026 budget.

The Christmas lights invoice is approx. \$2,800 (under \$3,000 budget), including villas fence. Future years should be cheaper because light strands are now owned. Joey suggested \$2000. The HOA Christmas party is held in the Pavillion with members bringing food and a cash bar. Rachelle and Barbara to lead decorating prior to the weekend, with tear-down and put-away planned for Monday, Dec 15. Raffle/scratch-off tickets were purchased for \$80. The Sporting club is now assessing a new club bartender fee of \$100.

Bank Fees total \$120 per year (\$10/month). The Treasurer will reclassify to show the full amount YTD.

The interest income YTD through October is \$3,972. Our CD \$117,765.72 auto-renewed at 1% for 5 months, maturing March 31. The Treasurer will discuss penalty and options for moving funds to higher-yield, more liquid accounts.

1.3 Expected end of year

At the end of October, total expenses are approximately \$10,400 under budget.

Still to come are November expenses of \$700–\$1,000. December expected expenses (lights, party, Jose’s work, utilities) will be roughly \$5,500.

The expected end of year will be approximately \$4,000 under budget, barring surprises.

Beverley reminded everyone of the reserves trend: \$231,000 end 2020, \$160,000 end 2024, and \$130,000 projected end 2025.

2. 2026 Budget & Annual Dues

Current annual dues are \$900 per lot. No formal action item to change dues at this meeting; discussion only.

Some Board members worry \$900 will be tight given lack of construction income and shrinking reserves. Carl argued roads could be slowed or paused to rebalance the balance sheet and even consider reducing dues. Brad and others stress that road condition is critical to property values and support continuing the reclamation/asphalt program. The chip seal program earlier was a mistake, but the base is still good; only surface needs replacement where failed. Once all roads have proper base and asphalt, annual road costs may drop, and dues reductions may be possible. Private financing/bonds for roads were suggested but would introduce debt service. There is ongoing debate between maintaining high reserves for catastrophic events vs. accepting lower reserves and using special assessments if necessary. A suggestion was made to commission a formal reserve study. The consensus was to keep annual dues at \$900 for 2026 (no vote taken).

The Board members recognized road budget will likely have to be reduced and budgeting will be tighter.

A member expressed frustration about the condition of County Road 1970 and limited county action. Prior outreach to county judge and precinct commissioner yields “equal spread” explanation, not proportional to tax contribution. He suggested we organize a coordinated push (including Wolf Creek, Fiddler’s Green, etc.) and request a priority ranking for projects. No formal action taken but need acknowledged.

3. Construction Fee

The current construction permit fee is \$0.60 per sq ft. The members agreed it was too low and poorly linked to actual road impact. The major road damage comes from heavy truck traffic (fill dirt, concrete, etc.), not interior remodels or small patios. Brad discussed raising the fee per-square-foot, switching to a per-heavy-truckload fee based on builder’s cut/fill/concrete estimate, or a lot flat fee which was rejected as inequitable. There are only 20–24 buildable lots remaining, and most are flat golf lots. Brad will research municipal practices and bring options to Dec 29 meeting.

4. Gate & Security Concerns (Member Feedback)

Bev met with Cliff McMillan to discuss rule enforcement (RVs, trailers, mowing of vacant lots, fines). Cliff was concerned about gate performance and perceived lack of true gated security.

Cliff’s proposal is to add two additional internal gates (near top of road past parking lot and near club area) so only owners pass those points. Board concerns are practicality (open side areas, fire/emergency needs), cost and complexity. Brad will respond directly to Cliff and emphasized members can run for the Board if they want to change direction.

5. Hump Bridge Signs

The purpose of placing signs at the hump bridge is to warn heavy vehicles and reduce HOA liability. One sign will be placed from clubhouse toward bridge on right-hand side leaving the clubhouse. The other will be placed on the approach from villas main intersection just past Davises & the old sales office near intersection with 5991, allowing trucks to see it and turn or back up as needed. The trash trucks company has been contacted, but driver turnover remains a challenge. The top surface of the bridge is broken and unsightly. The Board will obtain a quote from a mason to repair with concrete.

6. Bill Russell

Bill Russell is stepping back from active bookkeeping after many years of service. Our CPA (Lori) will do the work for \$125 per month for current services (data input and reporting). She will charge an additional \$50 per month for full monthly reporting/general ledger and \$150 per year to prepare and send annual dues invoices (139 lots) bringing the incremental cost to \$750 per year above the current accounting budget. The Board wants to formally recognize Bill at the Annual Meeting in February with a plaque and possibly a gift card. Brad to draft plaque wording.

7. Upcoming Meetings

The Budget Working Session will be held on Monday, December 29, 2025. The Board will review and adjust draft 2026 budget.

Three board seats are up for election at the Annual Meeting in the Pavilion on Saturday, Feb 7, 2026. Brad and Bev intend to run again and Cathy is undecided. Brad encourages interested members to consider candidacy. The budget, elections, and recognition items to be finalized in advance

8. Adjournment

Motion to adjourn made by Joey and seconded by Cathy.

Approved unanimously.

Meeting adjourned at 5:13 p.m.