

MINUTES
WALNUT BEND PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING
MAY 23, 2015

The meeting was called to order at 12:00 Noon.

Board Members Present:

Ken Givens, Teddy Whitson, Valerie Whitson, Pam Mulinix and Don Hills. Scott and Brenda Siemsen was also present.

Minutes:

Treasurer's Report:

Teddy reported that we had \$18,246.71 in our checking account and \$50,109.34 in our Money Market savings account for a total of \$68,356.05. He stated that all bills have been paid with no outstanding bills to be paid. It was discussed about maybe moving to another bank for better interest rates sometime this next year. It's almost time to bill out for the annual fees from all lot owners, so more money will be coming into the accounts.

Teddy also presented the next year's budget report. The report was based on previous years' expenses, etc. It was also done in a way to keep the annual fees the same as previous years without an increase to lot owners. Scott asked several questions about what various expense were and they were explained. Scott also asked how many lot owners did not pay their fees last year. Valerie reported that she thought there were around six that had not paid and that liens had been placed on their lots. Don made the motion to accept the budget, it was 2nd by Scott. All in favor.

Committee Reports:

Don reported that there was still \$2,094 in the Marina account. These monies are to be used for maintenance, etc. He also reported that there were some weldings that were broken or almost broken on the pedestal. He has put in a call to Sim Stewart about getting these repaired or replaced.

Pam reported that it was time to start the mowings. She has had a pretty good response from lot owners but there were several she still had to get in touch with.

New Business:

Teddy brought up that the ditch lines needed cleaning. This only needs to be done about every three years. Rick Mitchell reported to Teddy that the 6" drain pipes down the big hill really needed to be replaced by 10" pipes for better drainage. Scott questioned that cost. Teddy gave an estimated cost but said he would ask Rick for a better estimate. Ken made the motion to go ahead and have the work done, 2nd by Valerie. All in favor.

Scott said that they were planning on buying a boat slip this summer. He wanted some clarification on the Associations' ownership and slip ownerships and how fees and/or cost were done. It was explained that the WBPOA owns a percentage in the dock, but that the boat slip owners would be responsible for any improvements, etc. Scott express having a cover put over the dock at some time in the future. It was explained that the cost for something like that would be divided up between all the slip owners.

Don brought up about the almost dead crepe myrtle trees out front. It was decided that Don would check on other possible trees that would do better out there. Scott brought up that he thought Holston Electric needed to come out and trim back trees from the power lines. He will call them to have this done.

It was brought up about having a Security Committee. The possibility of having security cameras installed at the gate and the marina. Scott has talked with Mark from Star Security about giving us an estimate but he has not gotten back with him.

Gate codes were discussed. For security reasons, various ways to distribute codes to contractors, etc was discussed.

Teddy is still going to be in charge of the Road Maintenance and Pam is still in charge of gate codes and maintenance and also the lot mowing maintenances.

Election of new officers:

The ballots were counted and it was unanimous. Elected were Ken Givens, Ken Dickey, Scott Siemsen, Brenda Siemsen and Don Hills. Motion was made by Valerie to accept the ballots, it was 2nd by Teddy. All in favor.

New Officers are as follows:

President: Ken Givens

Vice President: Don Hills

Secretary: Brenda Siemsen

Treasurer: Scott Siemsen

Director: Ken Dickey

All in favor.

Teddy and Valerie were thanked that their years of service. Teddy requested that an audit be done of the books. Ken will check with Brian Price and have him get in touch with Valerie about getting this done.

Meeting was adjourned at 1:15 p.m.