

Walnut Bend Property Owners' Association
Annual Voters Meeting
September 24, 2016
Approved Minutes (12/9/17)

Call to Order – Don Hills, President Pro-temp called meeting to order at 1:00.

Roll Call – Board Members present Don Hills, Scott Siemsen, Brenda Siemsen

Voters Present – Michael Pappas, Donna Pappas, Judy Schiffer, Valerie Whitson, Pam Mulinix

Approve Minutes of May 23, 2015 Voters' Meeting – Scott moved to approve minutes as printed; Don second; motion passed.

Treasurer Report – Scott Siemsen presented the 2015 Year End Financial Reports. The balance of the checking account 12/31/15 was \$26,453.94, the money market account was \$53,987.72 for a total of \$80,441.66. The net income over expenses was \$6,225.82. The transfer to reserve funds was \$6,000.00. There are 54 billable lots, 6 lots are unpaid.

Scott also reported that reserve funds were set up for the Road Fund, Gate Fund, Landscaping Fund and Mailbox Fund to track income and expenses. The reserve funds were established by Board Approval in 2010. Each year a portion of the Property Owners' Maintenance Fees are to be placed in the reserve funds and these funds are to be used for capital improvement or unexpected maintenance. Since there was only a tracking of the income for these funds and no tracking of the expense from these funds, it was unknown the actual balances of the reserve funds. In order to establish a balance in each of these funds it was decided to pro-rate the balance of the money market account to the reserve funds. The amount of each maintenance fee received for each reserve fund is as follows:

General Fund	\$249.00
Road Fund	\$255.00
Gate Fund	\$ 24.00
Mailbox Fund	\$ 8.00
Landscaping Fund	<u>\$ 13.00</u>
Total Fee	\$549.00

Scott presented the 2016 YTD Financial Reports. The balance of the checking account as of 9/24/2016 is \$35,473.21, the money market account is \$54,023.82 for a total of \$89,497.03. The net income over expenses as of 9/24/2016 is \$12,113.22. 54 billable lots, 9 unpaid at this point. The balance of reserve funds is \$50,929.87. There were \$1750.00 paid for gate repairs and \$1307.85 paid out for road repairs.

Committee Reports:

Marina Committee – Don Hills reported there is \$2094.00 in the marina fund. Earlier this year there were several pedestals with broken welds at the top. This was covered by warranty so the welds were repaired at no cost to the association.

Don is also looking at putting the slip numbers on each of the slips and adding solar lights to the ends of the dock.

Lot Clean Up – Pam Mulinix reported there were several lot owners who did not clean up their lots. It was decided for financial reasons to not have the Association have the lots cleaned up because it is too difficult to recoup the fees for the clean-up.

Discussion Items:

- 1) Ken Givens withdrawal as President – Don reported that Ken Givens, President, resigned as President 5/14/2016.
- 2) Ratify purchase of security system (Per Procedures for Association Contracting, Adopted 9/19/2009) – Brenda moved to ratify the purchase of the security cameras, Don seconded, vote passed.

Old Business

Don reported on the meetings held with the Boy Scouts about logging activities. The logger hired by the Boy Scouts was accessing the forest using our road. We felt this would cause damage to our roads because of the weight being hauled. We met with the Boy Scouts a couple of times and it was finally decided that they will not use our road for logging activities. The Boy Scouts may still use our road to access their property, but may not use it for commercial activities.

New Business

Scott reported that we are still carrying a balance due for Jeffery Griffin of \$604.00. The property was sold prior to placing the lien for unpaid fees. We have no contact information for Jeffery Griffin. Scott requested to write this off as a bad debt. Donna moved to write off the bad debt of \$604.00 for Jeffery Griffin; Valerie seconded; motion passed.

Scott reported we received notice from Hawkins County that Lot 5 is going to tax auction.

Scott reported the insurance premium will be \$884.00 annually. The deductible will increase from \$1000.00 to \$2500.00. If we want a lower deductible, the premiums will increase approximately \$80.00 per month. It was suggested to get quotes from another insurance company.

Judy Schiffer asked about changing the covenants to allow camping for more than 14 days on an undeveloped lot. She also asked about allowing the building of modular homes. The process of changing the covenants was discussed.

The damages to the gate that have occurred over the last several months were discussed. The gate armature was bent due to a vehicle pushing the gate open, a report was made with local law enforcement. A new armature and motor were installed. This was not the only instance of damage to the gate by forced entry. The cameras were installed due to damages to the gate. Michael Pappas suggested installing a Prop Alarm on the gate so that if the gate is opened without a card or code either the gate will call someone or it can flash a strobe light or sound an alarm as a deterrent. Scott will call the security company about installing a Prop Alarm.

Election of New Officers

Donna and Michael Pappas counted the ballots received. The 5 Board positions will be filled by Ken Dickey, Don Hills, Scott Siemsen, Brenda Siemsen, and Pam Mulinix.

Adjournment – Scott moved to adjourn the meeting, Brenda seconded, motion passed. Meeting adjourned.