

Mustang Beach UNIT II Property Owners Association, Inc.

Annual Meeting March 11, 2023 @ 11 AM

Island Hotel Meeting Room, 2607 Highway 361, Port Aransas, TX 78373

Meeting was also available via Zoom

Meeting Minutes

Meeting Begins 11:08am

- Establish Quorum- **12 homeowners present, 1 on Zoom (11 lots)**
- Introduction of Board and Officers- **PRESENT: Mark Barrett (President), Earl Maxwell, Laura Kilber.**
ABSENT: Chuck Castor, Pat Faubion (no longer in HOA)
- Approval of Minutes- March 12th, 2022, meeting
 - A copy of the minutes is available on our website www.mustangbeach2.org

Motion to approve 2022 meeting notes made by Kelly Kilber; seconded by Laura Kilber.

MOTION WAS UNANIMOUSLY APPROVED

COMMITTEE REPORTS

Architectural Report given by Laura Kilber:

- 4 requests last year. Most recently a new build was submitted for corner of Bayside (lot 41 & 42). Homeowner has requested 15 months to complete vs the 6 months that are in our restrictions.

Treasurer report given by Mandy Hood in absence of Pat Faubion's departure from MB2:

- Bank account is holding at \$500. The last 6 months we incurred double the bank fees due to our bank balance being under \$2,500. Bulkhead CDs are still holding at just over \$100,000. One CD's interest is capitalized and the other CD's interest we receive as a check and is recorded as other income on profit and loss statement.

President Report given by Mark Barrett:

- Small increase of annual HOA dues is needed to cover raising expenses. Mandy has been holding her February payment due to small amount in bank account, which is currently under \$500. The replacement of a mailbox that was damaged last year (shared cost with MB1) was the main reason our bank balance is so low. A 10% increase is recommended.
- A onetime special assessment of \$100 per lot is suggested to replenish our ending bank balance to \$2,500 after yearly expenses are paid. Keeping \$2,500 will keep our monthly bank fees low. The special assessment will also cover the cost of repairing the flagpole. The cost of the flagpole repair is \$2,700 and will be shared with MB1.

Motion to approve increasing annual HOA dues to \$200 a year (10% increase) and a one-time special assessment of \$100 per lot to cover flagpole repair and increase bank balance to \$2,500 after expenses was made by Kelly Kilber and seconded by Joan Snyder. MOTION WAS UNANIMOUSLY APPROVED

BUSINESS

Budget approval, association fees and flagpole repair were discussed and approved during Presidents Report above.

Budget approval

- A copy of the approved budget is available on our website www.mustangbeach2.org

Association fees review

- Small increase is needed to cover expenses.
- Minimal special assessment will be discussed to cover flagpole repairs and to ensure \$2,500 balance remains in operating account to save on bank fees. -

Flag-pole repair

- Flagpole line broke and has temporarily been repaired. New winch and line are needed. Repair will include laying down pole, installing new winch and pouring new footing. **Wavell Flagpole LLC provided a quote of \$2,700 to repair the flagpole. Cost of repair will be shared with Mustang Beach 1. Repair was approved. Mandy will work with Mr. Wavell to schedule repair.**

Election of new board members

- Current board members are re-nominated: Mark Barrett, Earl Maxwell, Chuck Castor, Laura Kilber. DA Hughes was nominated to join the board.
- Chuck Castor was appointed Vice President/Treasurer and Mark Barrett will stay on as President for one more year.

Motion to approve current and new board members and officers was made by James Howze and seconded by Joan Snyder. MOTION WAS UNANIMOUSLY APPROVED

OTHER BUSINESS

Check fire hydrant across from flagpole to make sure its not covered up. Mrs. Snyder asked about the dock next to her house. Dock is owned by DA Hughes. Laura Kilber from architectural committee is going to reach out to ask for plans and review to make sure all is constructed within bylaws. Diana Finch/Grant asked about bulkhead repairs and Mark Barrett reported if there are any issues with bulkheads to contact HOA and we will have engineer come take a look at no cost to homeowner. D.A. Hughes expressed concern about dredging and canal openings needing to be addresses for bigger boats, not MB2 canals, but the airport committee. Suggested writing a letter to express our concerns.

Meeting adjourned at 11:45am