

Mustang Beach UNIT II Property Owners Association, Inc.

Annual Meeting March 5, 2016 10:30 AM
Meeting Room Island Hotel 2607 Highway 361
Port Aransas, TX 78373

Minutes

President Hugh Lancaster called meeting to order at 1030.

A quorum was established with 30.5 member lots represented at the meeting, 16 by proxy, and 14.5 in attendance.

President Hugh Lancaster introduced Sharon Gillespie, the Association Business Manager and the Officers and members of the Board: Vice President Cara Goldsbury (present by proxy), Secretary/Treasurer Joe Bream, Laurens Fish, Director and Bob Bucheck, Director (present by proxy).

Minutes of the March 7 2015 annual meeting were reviewed. Motion to approve by Mark Barrett, seconded by Jonathan Watson. Motion carried.

Reports:

- a. President (Lancaster) Nothing new to report.
- b. Treasurer (Bream) The Financial Statement as of January 31, 2016 were presented. The end of year statements will be emailed in early April and posted on the Association web site ([www. Mustangbeach2.org](http://www.Mustangbeach2.org))
- c. Architectural Control (Robert Goldsbury) In the absence of Robert Goldsbury, Joe Bream noted that there is one new home under construction. Only six lots remain vacant and available for building.
- d. Beautification (Solvej Lancaster). The committee, in cooperation with Mary and Mark Barrett will take care on the small planting areas at the ends of Margo and la Costa Kay.
- e. Bulkhead Repair Joe Bream. In the last three years, we have only been able to repair the caps and sinkholes. The work on the bulkheads themselves is going to require low tides to coincide with contractor availability to get the work completed. This work is where the major expense is going to occur.

Business:

- a. Budgeted mowing fees remain \$450/lot for 6 vacant lots. Homeowner fee will be \$130.00/lot.

Proposed Budget for 1 April 2016 – 31 March 2017

	<u>Operations</u>	<u>Bulkheads</u>
Assessment for Maintenance		
Fund		21,608.04
Dues	7,410.00	

Interest Income	12.00	
Transfer From Reserves		6,541.72
Lawn Care Assessment	<u>2,700.00</u>	
Total Income	10,572.00	28,149.76
Expense		
Account Manager	1,800.00	
Bank Service Charges	40.00	
Bulkhead Repair		28,148.00
Insurance	904.00	
Meeting	120.00	
Landscaping	450.00	
Legal and Professional Fees	150.00	
Lot Lawn Care	3,150.00	
Postage and Delivery	55.00	
Reconciliation Discrepancies	0.00	
Repairs and Maintenance	310.00	
Supplies and Materials	100.00	
Utilities	<u>760.00</u>	
Total Expense	<u>7,839.00</u>	<u>28,148.00</u>
Net Income	<u>2,733.00</u>	<u>1.76</u>

B. Elections:

- i. The incumbents agreed to serve another two year term for Director(s) Cara Goldsbury, Laurens Fish

Motion to close nomination and elect directors by Mark Barrett, seconded by Jonathan Watson. Motion carried.

- ii. The incumbents agreed to serve another one year term as a member of Architectural Control Committee: Robert Goldsbury, Tom Trish

- iii. The incumbents agreed to serve another one year term as a member of Beautification Committee Linda Trish, Solvej Lancaster, Diane Finch

Motion to approve the Committee members made by Jonathan Watson. Seconded by Mary Barrett. Motion carried.

C. Other Business from the floor;

Joe Bream will become the Registered Agent for the Association in place of Paul Montagna with the State of Texas.

Hugh Lancaster, at, his meeting with the other Island Moorings association presidents, will address the boat wake issue and develop signage solutions.

There being no other business, the meeting was adjourned at 11:15.

Respectively submitted;

Joe Bream
Secretary/Treasurer