

Teas Lakes POA Annual Meeting of Members
January 5, 2015

- I. **Call to Order/Establishment of Quorum:** Quorum was established and meeting was called to order at 6:42 PM.
- II. **Introductions:**
 - A. Bill Torgan – President, Bo Arguello – Treasurer, Ted Miller - Director
 - B. Shelly Peterson and Steve Durham with IMC were also in attendance as well as Bryan Fowler; the Associations attorney.
- III. **Financial Report:** The income and expenses were reviewed in detail; the ponds, landscaping, insurance, taxes and utilities. Included in the annual packet was the balance sheet as of December 31, 2014, the profit and loss for the year of 2014 and a draft budget for 2015. A discussion was held regarding the increasing of the dues which the Board does not intend to do at this time. Several items regarding the balance sheet were then asked including the breakdown of the landscaping fees, the community improvements that happened, as well as the professional fees and were explained by Shelly with IMC.
- IV. **Old Business:**
 - A. **D’Agostino Turn Over and Sale of Section 5:** Last January, D’Agostino told everyone that there would be a clubhouse as well as several amenities however, those were to be located in Section 5 which D’Agostino sold to the developers of Chase Run.
 - B. **Management and Vendor Changes:** One thing that the board did was revised the governing documents and fired Stanley and Payne and hired IMC. Started in October with a new landscaping company, Sergio’s Landscaping. The Association’s attorney was Daughtry & Jordan who was replaced with Bryan Fowler in order to get more aggressive with the collection of debts.
 - C. **Projects:** Trash cans and benches around ponds were added as well as the community bulletin board at the front of the community. There was a section at the back pond in the southwest corner that had become severely overgrown and was about to grow into the pond so we have reclaimed that area. An electrician will be running electricity from the meter at the back pond to the dock in order to install rope lighting around the pier.
 - a. A discussion was held in regards to someone drowning because of the lack of lights as well as illegal activities that happen. The Board stated that there is a neighborhood watch committee but that we need volunteers. We’re neighbors first so we need more involvement in the community.
- V. **Nominations from the Floor:** Clint Cooke and Danny Blatt were nominated from the floor.
- VI. **Casting of Ballots**

VII. Voting Results

A. Ted Miller and Bo Arguello were elected to fill the two year terms available.

VIII. New Business:

A. By-Law and AOC Changes: Upon taking over the Board wanted to clear up the language in the governing documents. This topic was then turned over to Bryan Fowler to discuss.

a. All changes that the Board made were to conform to the new state laws that were put in place that govern HOAs.

B. Proposal: Due to the lack of amenities the Board found some land around the back pond and gathered proposals to install a playground which would cost roughly \$45,000. This is common property which belongs to the association so all that the Board is asking is if this would be something that the membership wants the Board to continue to pursue.

IX. Adjourn – 8:17 PM