

White Oak Shores Owners Assoc. Board of Directors Meeting
06 December 2014 at 9:00 am
White Oak Shores Office

Attendees:

Jeff Hodges President
Nick Garner Vice-President
Dan Wax Secretary
Rick Regan Member-at-large & ACC Liaison
Edwin "Gunner" Grimsley Member-at-large
John Tarlton Junction Property Management

Jeff Hodges called meeting to order at 9:03 a.m. declaring a quorum present.

Dan read the minutes of the previous board meeting.... Nick made motion to accept.... Approved

John requested to read into the minutes... \$103,497.38 in operating account and outstanding \$16k owed to SSC and spreadsheet of list of collections from SSC to be discussed later in executive session. Discussion on recovering three lots from foreclosure and judgment of \$4328.31 plus \$1000 Attorney fees and 6% interest/year. In a 180 day redemption period.

Old Business:

SSC Billing... verify their spreadsheet.

Road Repair

Jeff discussed receiving three bids

Rick to write a proposal to submit to members for their input for such a large capital investment

Jeff discussed not wanting to spend \$12k to \$17k to be spread across the park, that we need to look at a final fix.

Rick discussed hiring contractor that is bonded and have money held-back to be sure the work was done right.

The board discussed road drainage is a problem, we may need to replace some culverts that cross under the roads, these culverts would be OA responsibility to repair / replace..

Nick and Rick discussed that members are responsible to keep their own culverts cleaned out.

Gunner mentioned Dee Sprinkle spoke to Yantis FD, they would come out to flush out culverts for a donation.

Gunner to contact Wood County to see who they use for ditch maintenance.

John discussed creating a list of all 631 lots in the Park and hi-lighting the lots OA owns and notifying the members of the lots that are available for sale by posting on the web site. He mentioned, according to law, foreclosed members have "180 days right of redemption" to make restitution and pay all back fees owed including attorneys / collections, etc. fees, during this 180 days we could notify the members of possible available lots that are available.

New WOS Sign to be installed by contractor, Terry Richardson, at the park entrance, installation cost \$400, Rick made motion to vote.... approved. A member volunteered to assist in the design of sign, but the sign has already been built.

Board discussed By-laws and ACC Rules.

John mentioned process to go through to change / amend.

ACC rules are developed by BOD and passed by BOD.

By-laws are developed by BOD submitted to members to be voted on and approved by members.

Amendment to include fence regulations, Rick to write verbiage, Management company attorney to review for legal verbiage. Currently there are ~fourteen fences that are on, outside or inside the property lines here in the park.

New Business:

Fundraiser thermometer: clubhouse committee requests to place fundraiser progress thermometer at park office, Gunner motioned.... board approved.

Fundraiser checking account: Fundraiser committee requests to open clubhouse account, in addition to the

current fundraiser operating checking account at Yantis CNB. Fundraiser committee to take 25% of funds raised at park activities to be deposited in existing fundraiser operating account and the balance of 75% raised to go into the new clubhouse account. Any donated money to the Clubhouse fund will be donated at 100% to the clubhouse fundraiser account. John mentioned for a Fidelity Bond insurance coverage a board member signature will need to be on the check. Nick Gardner and Dan Wax, since full time park residents, to be liaison to Fundraiser committee and will sign checks. Tammy Johnson and Karen Homan will be authorized to sign checks for the committee. The board agrees that any costs to increase the Fidelity Bond will come out of the fundraiser operating account. To met reconciliation requirement, John will need the fundraiser committee and/or the bank to provide the management company monthly statements on both accounts.

To met requirements of Yantis CNB copy of these minutes to be presented to bank officials requesting change in signatures on existing fundraiser account, Removing Mitzi Stavinoha, Sandy Simpson, Julie Danford and Jeff Hodges from existing fundraiser checking account, and to add Karen Homan, Tammy Johnson, Nick Gardner and Dan Wax to the existing fundraiser checking account and to the newly opened Clubhouse fundraiser account. Gunner motioned to list Nick Gardner, Dan Wax (as BOD's), Tammy Johnson and Karen Homan as fundraiser committee persons to be listed as signatures required (one BOD and one committee person) to be assigned to sign checks from the fundraiser operating account and clubhouse fund account, motion carried and approved.

Yantis CNB requires a letter on letterhead stationary from WOSOA / Junction Property Management Co. stating the changes mentioned above.

Nick reports there is \$1850.00 in the park trash/ice box account. There is also a road fund, road maintenance, Legal fund and general account at Yantis CNB. The board decided to leave the park trash account at CNB and change the signature card to list Nick Gardner and Dan Wax as signers and to leave ~\$1000.00 in the account to be used as emergency funds for park expense. Gunner motioned to leave the Trash/Ice Box account, change signature card to list Nick Gardner and Dan Wax as signers and to close the following CNB accounts, road fund, road maintenance, legal fund and general accounts... transfer those funds to WOSOA bank accounts in Dallas. Motion carried and board approved.

Board discussed donating the park lawnmower that is in need of ~\$200.00 worth of repairs, to the fundraiser committee to be auctioned off. Rick suggested any money raised from sell of lawnmower be donated to the Clubhouse fund. Nick motioned to donate park lawnmower to Fundraiser committee, motioned passed, board approved.

John requested to be read into the minutes:

- The board voted via email to reimburse \$382 plus tax to Johnson's for purchase of chairs and tables for the pool area.
- Unanimous board vote to send out survey to members.

Gunner to update park news letter to list Junction Management accomplishments/collections/delinquency. Board reviewed delinquent members list.

WOSOA BOD to met with WOSSSC BOD on January 17, 2014 @ 0900 at the park office to discuss billing and other issues.

Open Forum: (following is paraphrased) Many owners had questions about violations and park operations. Nothing for the Board to act on.

Next OA board meeting January 17, 2015 after SSC board meeting at 0900.

Rick Regan... motion to adjourn the open meeting and go into executive session... seconded and board approved.