

Twin Harbors Property Owners Association, Inc.

Board of Directors Meeting

January 13, 2007

Directors Present: Ken Rychlik, Cliff Budd, John Morse, Jeff Gilliland, Fred Alderman, Ron Eddleman, Floyd Schoonover, and Robert Zbranek.

Others Present: Laurie Schultz (Office Manager), and Wayne Ingram.

- Fred Alderman called the meeting to order at 9:00 a.m. The minutes of December's meeting were approved.

Correspondence:

- An email request by Prominent Leasing to sell two commercial lots to a horse breeder and seller was denied because of Deed Restrictions and laws of the City of Onalaska.

Financial Report:

- The Treasurer presented the budget report which listed the following as of the end of last month; the POA had \$47,679.69 in our checking account, \$6,134.51 in our money market account, \$2,108.50 in the special assessment account for a total of \$56,615.72.
- Delinquencies totaled \$106,644.87.
- A motion was made, seconded and the Board approved the Financial Report.
- Ken went over the list of potential foreclosures and the Board decided on three lots that he was going to give our attorney to start foreclosure procedures on.

Architect/Facilities Report:

- A discussion on the mowing was held and it was decided to mow the grass as soon as it dries out.

Old Business:

- The three previous Deed Restrictions were discussed. The damaged car had been removed on the one lot. The other damaged car could not be resolved as the lot and car are in a legal dispute. The house on Creek Drive with the trash has not been resolved.
- The letter to go out with the Special Assessment Invoices was changed and approved.
- A discussion was held on getting the Seventh Addition of the Bylaws notarized. All members of the Board said they would have their copies notarized except Floyd Schoonover, Fred Alderman, and Robert Zbranek.
- The Winds was approved for mail out.

New Business:

- Ken and Cliff went to the bank and inspected the contents of our safety deposit box. There were some old documents that Ken brought back to the office for safe keeping. Most of the material in the box was outdated and unneeded material, so the safety deposit box was cancelled at the bank.

- The Board stated that documents should only be kept for five years that are not important, like minutes, and should then be discarded.
- It was noted that three lots were still owned by the POA and they were going to be listed in the Winds for property owners to bid on by March 9th.
- The Board voted on and approved a new \$30 fee for a Home Owners Association (HOA) Certificate that is supposed to be requested by Title Companies before closing.
- A mention was made of approving a Draft copy of the Annual Meeting minutes and mailing out the minutes with the Annual Meeting notice next Fall. All Board members thought it would be a good thing to do and Cliff said that he has not finished the minutes, but will soon.

Open Forum:

- Wayne Ingram told the Board that in his opinion the Board could get the Deed Restrictions changed by taking the matter to court and telling a judge that the POA cannot pay their bills. Then, the judge will then rule and have the maintenance fees raised (please note that Mr. Ingram is not an attorney).

The meeting was adjourned at 10:15 a.m.

Respectfully submitted,

Clifford H. Budd
Secretary