

Twin Harbors Property Owners Association, Inc.

Board of Directors Meeting

March 10, 2007

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

Others Present: Laurie Schultz (Office Manager), Tony Jackson, Todd Marmion, and Wayne Ingram.

- Fred Alderman called the meeting to order at 9:20 a.m. The minutes of February's meeting were approved.

Correspondence:

- None.

Financial Report:

- The Treasurer presented the budget report which listed the following as of the end of last month; the POA had \$48,871.72 in our checking account, \$6,158.75 in our money market account, \$13,664.59 in the special assessment account for a total of \$68,895.06.
- Delinquencies totaled \$97,442.37.
- A motion was made, seconded and the Board approved the Financial Report.
- A motion was made, seconded and the Board approved that \$5,000 from the checking account be moved to a new account, named the Reserve Account which was to be used for emergencies. It was recommended that the money be put in 3-month CD's for 3.70% interest. In September, the Board would look at it again.
- A motion was made, seconded and the Board approved transferring \$20,000 from the checking account to the money market account.

Architect/Facilities Report:

- A Building Permit to built a home by Todd Marmion was approved by the Board.
- Floyd reported that the swimming pool replastering and fixing would be \$18,231.49.
- The culvert at the main boat landing was discussed and Ronnie Vinson told Cliff that he would start on the culvert when the machinery was out of the shop in a few weeks.
- A motion was made, seconded and the Board approved the installation of two new light posts and lights at the pool and trailer section.
- Cliff got approval for a friend who does energy conservation to come out and see if he could saves us some of the costs to operate the pool.

Old Business:

- Ken reported that our new Bylaws are now recorded in the County's records.
- An update was given on last month's deed restrictions violations.
- Bids were received on the three lots for sale. The winner of Section 5, Block 1, Lot 3 was Mike N. Barrett for \$323.44. The winners for Section 4, Block 1, Lots 14, and 15 are Mr. Allan Jay and Phyllis Ann Myers for \$10 each. Ken was to take care of the paper work.

New Business:

- Cliff asked all the Board members to review the Draft of the last Annual Meeting.
- Cliff reported that the old computer's hard drive had gone out and he got permission to spend the money to get a new computer and have the files transferred to the new one. The cost was approximately \$700.
- The next Newsletter was discussed and John would try to get it out in the April/May period. Things to include were: 1) add pool rules, and 2) schedule another workday about 1-2 weeks after the Newsletter comes out and to emphasize it in the Newsletter.
- Ken reported that Debbie Havers sent him a fax requesting Release of Lien on Section 3, Block 1, Lot 70. Cliff was to look into it.

Open Forum:

- Tony Jackson wanted to know if the culvert would be done on one side of the road at a time so traffic could get by and the answer was yes.

The meeting was adjourned at 10:00 a.m. Next meeting is April 14th.
Respectfully submitted,

Clifford H. Budd
Secretary