



BOARD OF DIRECTORS
OPEN SESSION
AGENDA
February 19, 2011
Saturday, 10 am, at the Clubhouse

1. CALL TO ORDER

2. ROLE CALL AND FLAG SALUTE

3. EXECUTIVE SUMMARY

The following may be discussed in Executive Session

- *Litigation matters*
- *Member discipline*
- *Matters relating to contracts with third parties*
- *Personnel matters*

4. MEETING MINUTES APPROVAL

Pages 1-3

- a. Approval of the January 2011 Board of Directors meeting minutes

Action Required: Board of Directors approval.

5. FINANCIAL STATEMENT (Bob Sutherland)

Pages 4-12

- a. Approval of the December 2010 Financials.

Action Required: Board of Directors approval.

6. COMMITTEE REPORTS

- | | |
|------------------------|-----------------------|
| ➤ Station 34 | ➤ Finance |
| ➤ Recreation | ➤ Safety |
| ➤ Architectural Review | ➤ Beautification |
| ➤ Private Marina | ➤ Newsletter/Web-site |
| ➤ Fire Focus Group | |

7. OLD BUSINESS

- a. **Reserve Expenses for 2011**

Page 13

Background: Each year the Board of Directors has the staff and the Budget committees review the Reserve Study and makes the necessary changes and updates. This year we are projecting spending \$309,508

Action Required: Board Review

8. NEW BUSINESS

a. New Gate Kiosk and Road Project

Background: The Gate Kiosk and re-paving of the gate roadway is scheduled to be completed this year. The Staff, with the assistance of Sheryl Qualls (who has generously volunteered to oversee this entire project), have been working diligently on developing a detailed plan for these projects, preparing to go to bid. The goal is to begin this project shortly after Labor Day weekend. \$150,400 has been scheduled to be spent out of the Reserves for this project (\$30,300 for Kiosk and \$100,100 for paving).

Financial Impact: \$150,400

Legal Impact: N/A

Action Required: Board approval.

b. Reserve Expenditures

Background: The following items are scheduled to be replaced out of the Reserve account, this year: **1.)** Clubhouse Water Heater - \$1300 **2.)** Clubhouse AC Cooling System - \$5600 **3.)** Slurry of the Entrance Road - \$63,650 **4.)** Campground Activity Area - \$8200 **5.)** Pool Filters - \$2300

Financial Impact: \$81,050.00

Legal Impact: Civil Code Requires Approval in Open Session

Action Required: Board approval for these expenditures

c. Corporation 2010 Audit and Tax Return **Sent Via Email**

Background: Siebert Botkin & Hickey has finalized the Audit on the Associations 2010 Year-End Financials. Their Audit shows that the Associations 2010 financials are presented fairly and that they are in conformity with accounting principles generally accepted in the U.S.

Legal Impact: None

Action Required: Board approval

d. Mussel Inspection fee

Background: Last summer, we began inspecting all of the watercrafts that entered the community for Quagga Mussels. Doing these inspections caused delays at the gate and required the staff to spend at least 15 minutes longer per guest or renter who wished to bring in a watercraft.

The cost to do this inspection caused us to be over budget on the big weekends on staffing and supplies. Management is requesting that we charge an additional \$5 per watercraft trailer that enters our community to cover the cost of staffing and supplies. Members of the Association would be exempt from this fee.

Legal Impact: Meets Civil Code requirements as the fee is justified to offset cost.

Financial Impact: Potential \$3,750 in additional fees.

Action Required: Board Discussion

9. MANAGER REPORT

10. HOMEOWNER FORUM (Member Comments)

Each homeowner will be given 3 – 5 minutes to speak in accordance with the Open Meeting Act 1363.05, or a total of 20 minutes will be granted for all to address the Board regarding items of interest or concern.

11. ADJOURNMENT

NEXT MEETING:

The next meeting is scheduled for Saturday March 19, 2011. The Executive Session begins at 8:00 am and the Open Session commences at 10:00 am.