

## Exotic Isle Annual Homeowners' Meeting Minutes

Sunday, May 6, 2018, 1:00pm

Exotic Isle, Bay City, TX 77414

### Directors Present:

James T. Juhl, President

Laine D. Lindsey, Vice-President

Caryn Arnim, Treasurer

Jay Hughey, Secretary

### HOA Members Present:

Penny Juhl

Skip Porter

Biddie Porter

Chris Baxter

Wayne Hutto

Mary Lindsey

Mando Badillo

Sandy Badillo

### Member Proxies:

Braniff: Jimmy Juhl

Montgomery: Laine Lindsey

Zabransky: Laine Lindsey

Greg Arnim: Caryn Arnim

- I. **Call to Order:** at 1:15 pm by Jimmy Juhl
- II. **Quorum:** 12 persons present, 11/14 homes represented including proxies.
- III. **Approval of Minutes:** President asked if there were any suggested changes to minutes from last meeting. None were suggested. Motion to accept minutes by Chris Baxter seconded Mary Lindsey.
- IV. **Financial Issues/Treasurer's Report:** Jimmy Juhl announced that he had performed a 3-year audit of the books. The big budget item of mowing was discussed. It was proposed to have \$26,000 as the 2018 mowing budget. Vernon has acquired general liability insurance for \$600 a year and has agreed to do 20 mows a year for that price.

SBA Loan: At the last meeting, on February 10, 2018, members present voted unanimously to accept the loan which is to be used for repairs of hurricane damage

to capital improvements and infrastructure.

The loan breaks down to be \$56 per month per homeowner and \$28 per lot owner. At this time, it is planned that the amount will be taken out of the existing monthly fees beginning January 2019, but that could change if there is another river rise or future costs.

Principle amount: \$218,000.00

Term: 360 Months

Interest: 2.5%

Monthly payment: \$901/month (approximately)

First Payment: due January 2019

Pledged Collateral: Lots 22-27 (which are between the Juhl's and Zabransky' home sites)

Jimmy opened the discussion of the priorities for the use of the loan that was approved at the last meeting. It was agreed that the priority items are: bulk heads, barge slips on both sides, water well, cable car, island drainage and clean up, and improvements to the ring road that is no longer drivable due to silt left by the flood.

Water Well: The well invoice was \$57,400 due to the collapse of the old well due to pressure and shifting from Harvey flooding. Jay Hughey moved to approve funding from the loan to cover the cost of the well replacement. Laine Lindsey seconded. It was unanimously agreed that a portion the loan money would cover that invoice as it was an infrastructure repair.

Tram: A prioritized list of repairs to the cable car system and a bid for those repairs were discussed. \$12,456, plus an additional \$8596 for parts. Waiting to hear back on the rest.

Laine brought up collapsed/destroyed plumbing: Wayne, Shawn and Vernon installed four shut off valves around the ring road and isolated the leak costing us 55k gallons a day. It was somewhere past the Huerta's house, most likely where the fishing dock was washed away by the river rise. Wayne cut off the water to the house once the leak area was isolated. It was agreed that a letter should go out to Mr. and Mrs. Huerta regarding the leak and the necessity to repair it before turning on the water to their house.

Caryn told homeowners that there was +/- 49,000 in the bank plus +/- \$6,000 held out for taxes. A large amount of the money is for mowing and maintenance as well as ongoing repairs that are not Harvey related.

Discussion opened about Wayne's bid to move the barge slip vs. digging out the existing one. Wayne indicated the existing barge slip encroaches on Shawn's land and it was agreed that a survey should be performed to verify the encroachment.

The wing wall north of Porter's house that was blown out during Harvey was bid at \$18,000 from Barefoot Barge. Biddy Porter moved to approve payment for wing wall from SBA loan. Mary Lindsey seconded. Unanimously approved by homeowners present.

Mando offered to do work on the island drainage and then described a river erosion abatement company that installs netting systems that encourages a redistribution of silt as a possible alternative to traditional bulkheading. He said he would forward the information to Jimmy.

- V. **A second interim meeting proposed:** It was agreed unanimously that a follow up meeting was needed to review bids on repairs to be covered by the loan when they came in. Meeting will occur when erosion abatement company has completed a proposal, when formal bulkhead proposal comes in, and when the survey of the barge slip on the Selkirk side has been completed. Meeting estimated for early July.

VI. **Other Business:**

Caryn reported that the EIHOA's insurance policy will continue with no cost change.

Caryn also reported that our accountant has advised that losses resulting from Hurricane Harvey can be claimed on our Federal Tax Return. Jay Hughey will help generate a list of losses resulting from the Hurricane.

- VII. **Adjournment:** Biddy Porter moved to adjourn. Penny Juhl seconded. Meeting adjourned 3:48pm

Submitted 5/25/18 by Jay Hughey, EIHOA Secretary