

Overlook Bay BOD Teleconference meeting
3/14/2011
Draft minutes for BOD review

The teleconference was called to order about 8PM sign-on time by Pete Lombardi (P)

Those in attendance were Pete Lombardi (P), Bill Yri (VP), Ken Taylor (T), and Lisa Combs (M).

Pete reviewed the short agenda for the teleconference; Collections activity, information regarding the Barn break-in, status of OB signage and contracts related to the signage, review some maintenance issues.

Ken was asked to provide status on Collections, old and new and status of discussions with the attorney regarding more aggressive collection actions.

Current bank account balance is \$197,463.25

Status of 2012 dues collections since Jan:

\$55,875 has been received

\$39,776 still outstanding

Looking at delinquent dues across all years, our owners have delinquencies of \$71,842 and if you include the bankruptcies held by the banks the total delinquencies are \$103,141

Our attorney advises that legal collections are very expensive and should be used as a last resort. We are following all the standard guidelines in dealing with delinquent accounts with letters, follow up letters and filing liens. The primary way to collect delinquent money is getting it as a lien when the property is sold. We have provided notice to the title companies so that we will be provided notice when a property goes up for sale. We do have an option to foreclose on a property wholly owned by an owner.

A general discussion followed regarding specific owners and properties with the greatest delinquencies. A listing of the delinquent owners and the amounts is being sent out to each of the board members.

A second notice is being prepared to mail out to the owners for yet unpaid 2012 dues with notice of the 15% late fee.

A short article will be prepared for the next Newsletter on the POA fees and what can happen if not paid.

It has been noted that some of the new owners had not been given notice of the Covenants and By laws by the selling realtor. Of 12 new owners only 3 have paid their dues. A Registered letter will be sent to the other 9 owners with copies of the documents and an explanation of the Dues.

Pete made a motion that a copy of the covenants and By laws be sent to all owners which was approved by the board. Ken will get a quote for the printing and mailing and take care of getting them mailed out regular mail.

Pete reviewed the status of our development signage and the contracts for some of the signage placement:

The contract for the land lease for the main sign near Rt 63 was renewed for another 2 years (2012 and 2013) at the same price as the current 2 year lease.

The sign at the store half way up the hill is still in place even though the store is now closed and up for sale

A general discussion was held regarding the new entrance sign at the main entrance to the development to replace the small rock sign currently in place. Ken reviewed the proposed concepts for a Western cedar sign which would run about \$7,000 total. Lisa is going to investigate a stone sign about the same size as the western cedar sign with a stone cutter in Jacksboro and try to get an estimate.

Pete reviewed some maintenance issues:

Bob is preparing to begin the spring work around the development which will include three cuttings of the tack trail during the year.

Pete made a proposal that the board purchase a wheelbarrow and two weedwackers for use by Bob and Paula in their work. The motion was unanimously approved.

Pete reviewed the details of the Barn break-in:

The lock was broken by cutting off the hasp and some of the things had been gone through. The coffee pot was out of the box and on the floor. It did not appear that anything had been taken and the equipment was checked and did not appear to have been damaged. All the locks have been changed and a new key will be issued to each of the board members.

The county has done some new work on the main road to the development. They have extended the water line with a new fire hydrant from the old end point at the Flat Hollow road on down the road to the A-Frame house.

Pete will place a call to Jack Koenig regarding planning for the work needed to replace the dock hinge fixtures this summer.

Pete provided an update that Blake had sent a letter to our lawyer stating that he was wrongfully discharged and asking for \$2,000 to \$3,000 in damages. Our lawyer said the letter did not follow legal protocol and has not been responded to.

The web site for the development has been down for reconstruction and maintenance and is about ready to go back up. The board members were asked to review it for comment and to resend any pictures to Scott for use on the web site since the original picture file had been corrupted and lost. Once the members have reviewed the site and the pictures added the site will be reopened for the public.

The meeting was adjourned at 9:43PM