

Overlook Bay Property Owners' Association Board Teleconference
12/21/2016

Minutes submitted to and approved by BOD

Those present were Phill Combs (P), Ken Taylor (T), Bill Yri (S), Jack Koenig (VP), and Lisa Combs (M).

Phill Combs opened the meeting at 7:02 p.m.

Old Business:

1. Ken announced that he had e-mailed the Financial report to us all. POA fees received as of 21 Dec was \$75,619.00. We have had almost \$124,000 in expenses, much higher than usual. The increase was driven by the new safety fence at the Marina, the replacement of the fence at the Barn, the replacement of the side cutter for the tractor and our legal fees.
2. Phil discussed the dock situation. With the current low water level, which is now below the end of the concrete portion of the ramp and with the lower section of the dock sitting midway on the concrete portion of the ramp instead of on the edge, the ramp is not useable to launch or recover boats. We need to move the walkway portion of the dock to the edge of the concrete. We also discussed adding concrete to extend the concrete portion of the ramp to the low water level which would be another 50 to 60 feet. Phil took an action to explore price quotes to do that. The Board want to start putting together a long-term plan to address the deficiencies of the dock and develop an incremental plan to correct them.

New Business:

1. Home Federal Bank has offered to sell the Board the 19 foreclosed lots that they hold, giving the Board first right of refusal on their sale of the lots. They are asking \$280,000 with 20% down for the sale. After discussion, the board determined that since so many lots are being sold without the new owners being told of the HOA and dues which are creating problems that it would be an advantage for the Board to hold the lots and thus do our own advertising and ensuring that new owners are fully informed. However, even though there does seem to be a bit of a turnaround the housing market, even the sheriffs tax sales are not getting offers where just the back taxes are owed. Given that, the Board feels that competitive offers for the lots is currently in the range of tax liability to \$10,000 each. The Board will send a letter back to the Bank stating that the current housing market does not support their price, that it is not realistic, and see how they respond.
2. The Board noted that the first of the twin rental houses still has a section of siding which has been missing for over a year. In addition, the ads for the two houses advertise a 20-person capacity for each house when their sewer system only support a max of 8 people each. A motion was made and approved to send out letters to the owners for these issues.

3. Security patrols: The Board discussed if we wanted the security patrols to continue through the winter months. After discussing the issue we decided we wanted to continue the security patrols so we did not take a vote to suspend them over the winter.
4. The Board discussed the internet connection for our security camera at the front entrance. We do not currently have anyone reviewing the footage in real time; we have the capacity to review the stored footage at the security camera control panel if we think something might be recorded to help resolve a known issue; and the onsite storage starts to overwrite about every 4 months giving us plenty of time to investigate. The internet connection costs \$60.00 per month. The Board decided to cancel the internet connection and rely on on-site inspection.
5. Ken mentioned that our insurance audits for worker compensation coverage of workers or contractors we employ. (We pay worker compensation for employees.) So, in the future, instead of just asking if contractors have coverage, we must obtain copies of their coverage so that we can support the insurance audits.
6. Flat Hollow lawsuit: Ken informed the Board that our lawyer says the Flat Hollow Marina lawsuit is now expected to go to trial sometime during Feb to Mar 2017.

A motion to adjourn was made at 8:28p.m. Motion was seconded and approved.

Respectfully submitted,

Bill Yri (S)