

Twin Harbors Property Owners Association, Inc.
Annual Meeting
October 18, 2008

Directors Present: Cliff Budd, Floyd Schoonover, Jim Mason, Don Harvey and Fred Alderman

Absent: Ron Eddleman, John Morse and Robert Zbranek

Others Present: Approximately 60 property owners attended with 103 proxy votes.

Fred Alderman called the meeting to order at 10:00 a.m. He introduced all the Board members and the Office Manager. Three tellers volunteered to count the votes. The minutes of last year's Annual Meeting were passed out, and reviewed. A motion to accept last year's minutes was made. It was seconded and then approved by the attendees.

Financial Reports:

The 2008-2009 Budget was passed out. It was estimated that our revenue should be \$82,050 in the coming year. Our expenses were estimated at \$78,252.00 which would leave a surplus of \$3,797.50. Harvey Zidell questioned the \$36,583.77 late fee and the Board could not answer the question as the person who worked on the budget could not make the meeting due to a funeral. Harvey Zidell said he would look into it. Currently, the Association has approximately \$54,000 in its account at the bank.

Facilities/Architecture Report:

Jim Mason discussed the following:

- He received a bid to fix Sunset Drive and it was slightly over \$20,000.
- A new culvert was needed on the corner of Creek Drive and Moonlight. It would cost approximately \$2,000.
- \$38,000 was spent on the roads and \$45,000 is projected to be spent next year.
- Six new homes were built last year and approximately three new homes were to be built next year.
- A new culvert was put in at the main boat landing.
- A used tractor was purchased as the old one was worn out.
- Two new 1000-watt lights were installed; one for the pool and one for the trailer area.
- The Board was looking into tearing down the main sign and putting up a new one as the interior of the old one was rotting away.

Various roads and their conditions were discussed by some of the property owners.

Deed Restriction Report:

The new Board is going to make a concerted effort to change the Deed Restrictions. A majority of property owners must approve it. That is, not a majority of lot owners, but 51% of the property owners. A letter and voting card will be mailed out in the early part of 2009 requesting a vote. The goal of the Board was to raise the annual dues to approximately \$170 per year per lot with an inflation adjustment built in. Then, the Board would do away with the yearly special assessment unless there were some extreme circumstances in the future.

Old Business:

- The new website was discussed and all members liked the new site.

New Business:

- A property owner complained on the loose dogs and cats in the subdivision. Cliff said that there is a City of Onalaska Ordinance on stray dogs and cats, but no official to enforce it.
- Don and Lydia Harvey said that they will put up Christmas lights and figures at the main entrance.
- Jim Mason mentioned that he would like to turn the dormant southern tennis court into a secure storage facility and he would look into it.

Special Assessment:

A general discussion was held on the Special Assessment. It was pointed out that the money can only be used for the roads and nothing else. A motion was made to vote on raising the \$30 per year to \$50 per lot per year for the Special Assessment whereby the money can only be used for road maintenance. A vote was held on the Special Assessment and it passed with 86.5 “yes” votes and 17 “no” votes. The motion was seconded and passed.

Open Forum:

Discussions were held on the following:

- Delinquent accounts.
- The Board stated that it changed the current 18% interest on past due accounts to 12% based on legal counsel.
- A new property owner requested a letter or an explanation in the Winds on the special assessment. The Board said it would do that.
- One property owner asked about replacing the missing street signs and Cliff Budd said he was working on it.
- More volunteer work is needed to be done by all the property owners.
- A discussion was held on builders using roll-ons to collect trash when building a house. The Board said it would change the Building Permit to have a clause in there that the roads must go back to their original condition after a builder finishes.
- Truck weights were discussed and it was emphasized that it was very difficult to enforce cement trucks with having a limited weight when entering our subdivision.
- The Reserves issue was discussed and it was the opinion of the Board that if a home or any other structure is placed on a Reserve, it is no longer considered a Reserve.
- A property owner suggested that the Agenda and more information be mailed out before the Annual Meeting in the future.
- One property owner recommended that our website have a listing of all email addresses on our website and the Board said they would look into it.
- The entire attendees thanked Don and Lydia Harvey, and Maryellen Yost for decorating the main entrance at Christmas.

New Directors:

The following were nominated for the new Board: Jim Wilder, Greg Yost, Fred Alderman and David Heathcock. A motion was made to close the nomination. It was seconded and the majority approved it. All were voted to the new Board.

The meeting was adjourned at 12:00 p.m.

Respectfully submitted,

Clifford H. Budd
Secretary