

LAKECLIFF AT LAKE TRAVIS PROPERTY OWNERS' ASSOCIATION

P.O. BOX 200145

AUSTIN, TX. 78720

(512) 918-8100 Fax (512) 918-8121

Annual Meeting

January 21, 2017

11:30 AM

One Chapel Lake Travis

22800 State Hwy 71 W

Spicewood, TX 78669

Meeting Minutes

Call To Order

The meeting was called to order at 11:50 A.M.

Establishment of a Quorum

The quorum requirement as per Article 3 Section 7 of 51% was achieved. Quorum was established on the second attempt with 75.8% owners represented in person, by proxy, or through the online Board of Directors vote.

The Board of Directors was represented by Tom Cox, John Scott, Terry Cole, and Rick Laube. Tom Goebel was absent. The management company, Preferred Association Management Company, was represented by Ellen Lewis and Doug Plas.

Proof of Notice

The proof of notice was read announcing the quorum, and that notice of the meeting was sent out on December 29, 2016.

Review/Approve Prior Annual Meeting Minutes

The meeting minutes from the prior Annual Board Meeting on January 30, 2016 were reviewed.

Motion to Approve Prior Meeting Minutes: Terry Cole

Motion 2nd: Tom Cox

Motion Carried: Unanimously

Review Financial Statements

The financial statements for the period ending November 30, 2016 were reviewed. The financial statement included the balance sheet and the YTD profit and loss statement. Ellen went over the financial statements with the Board.

Motion to approve the financial statements: Terry Cole

Motion 2nd: Tom Cox

Motion Carried: Unanimously

Update on Amendment to Bylaws for Term Limits of Board of Directors

Ellen explained that this process has been delayed in order to get documents recorded and that it cannot be sent out electronically for a vote, but it needs to be signed by 67% of the homeowners. It will be sent out electronically to all homeowners in the near future.

Homeowners Forum

- An owner stated that amending Bylaws is key to modernizing the documents.
- An owner commented how we need an environment to bring new families & make Lakecliff a place where new people want to come and build.
- The Board should look into getting two gates inside the current gate to separate from the golf club.
- When is the new light going up at the entrance?
- How expensive to put a guard at the front gate?
- What can be done about dead trees on adjacent lots?

New Business

None

Election of Director

There was one (1) open Board position. Jerry Shelby was the only candidate nominated in time for the online voting. The floor was opened to nominations. There was one (1) nomination from the floor for Trey Phillips. Floor Nominations were closed. Each candidate was given an opportunity to address the audience. Doug informed the members that they were to use the ballots provided to vote for One (1) candidate. Doug also informed the members that if they voted online and wished to vote at the meeting, that it would invalidate their online vote.

NOMINEES

- | | |
|--|---------------|
| <input type="checkbox"/> Trey Phillips | <u>36.55%</u> |
| <input type="checkbox"/> Jerry Shelby | <u>26.40%</u> |

Trey Phillips was elected to serve on the Board.

Adjournment

Motion to adjourn: Terry Cole

Motion 2nd: John Scott

Motion Carried: Unanimously

Meeting was adjourned at 1:30 PM

Organizational Meeting:

An organizational meeting was held immediately following the annual meeting. The Board Members were elected to the following officer positions.

President: Tom Cox

Treasurer: Terry Cole

Secretary: Rick Laube

Director: John Scott

Director: Trey Phillips