



CREEKWOOD RANCHES

PROPERTY OWNERS ASSOCIATION, INC.

POA Annual Meeting October 21, 2017

Board Introductions

President David Brown thanked everyone for attending, and introduced Board Members:

Greg Senulis/Vice President, Bill Banfield III/Unit Two Rep, Gurney King/Unit Three Rep, Jean Potter/Unit Four Rep, Volunteer Treasurer/Paulette Standard, and Volunteer Secretary/Marilyn Salazar. Not in attendance were Michael Anaya/Unit One Rep and Eric Siebold/At Large Rep. Greg Senulis made a motion to open the meeting, it was seconded by Gurney King, and the meeting opened at 12:05 p.m.

There were 31 voting members, and 11 proxies were received, establishing a Quorum.

Read/Approve 10/22/2016 Annual Meeting Minutes

Marilyn Salazar read the Minutes from the 10/22/16 Annual Meeting. John Ousset made a motion to approve the Minutes, Barbara Senulis seconded the motion, and it carried with a show of hands.

Present/Approve Annual Financial Report/New Proposed Budget 2017-2018

Paulette Standard, Treasurer, presented the Balance Sheet and Profit/Loss Statement, along with the Proposed Budget. She explained Profit/Loss went over budget and identified in detail how the proposed budget has changed. The largest items in the proposal represent attorney fees and insurance.

Homeowner dues will be needed for the coming year to pay for all operating expenses. As of 10/19/2017 the Checking account balance is \$21,351.18 and the CD balance is \$25,000. for a Total of \$46,351.18. Jean Potter motioned to approve the reports, Joann Beissner seconded the Motion, and the Motion carried by a show of hands.

Status of POA 2017

Unfortunately, the Bylaws and Deed Restrictions have been renewed at different times, and they may not be up to current law. In an attempt to enforce the Bylaws and Restrictions, the Board sought legal counsel, in order to be in compliance with current TX state law. The Quarterly Meeting held 08.17.17

identified current issues and an attorney has been consulted. Our plan going forward is to correct all current issues.

Attorney Mike Thurman was hired and introduced, and reported that after reviewing documents, preceding Boards acted in good faith on advice of previous attorneys. In order to evaluate our ability to enforce Deed Restrictions from violations, Mr. Thurman looked at original documents and discovered that Laycroft was the original developer for the subdivision. It was Mr. Thurman's opinion that, subsequent to Unit One, new Units should have been attached and consistent with Unit One. All Units are distinct, individual entities, and Units One and Two have almost identical documents. In 10/2010, there was an attempt to amend and combine all Declarations. Consolidation would have required 100% vote of all four Units, according to the attorney's opinion.

Mr. Thurman suggested the following plan forward: Form a Committee to determine if we remain with the present association or establish a new voluntary association. Without members to pay annual dues, we face financial disaster, and property values can quickly decrease.

Mr. Thurman did take questions from the floor and gave his opinions.

David Brown identified the need to develop a Committee and move forward within the next ninety days, take old documents to review with Mr. Thurman, and draft new By Laws and Deed Restriction, if required. John Ousset requested a Straw Poll to determine who would agree to new restrictions, if required, and the majority of the attendees were in favor.

Subsequently, Mr. Thurman suggested that a small committee, with an odd number of members, be established immediately. David Brown suggested that the current Board members and volunteers form a committee to work with Mr. Thurman to formulate global Deed Restrictions and Bylaws within the next ninety days. Proposed Committee members are Michael Anaya/ Unit One, Bill Banfield III/Unit Two, Gurney King/Unit Three, Jean Potter/Unit Four, Greg Senulis and David Brown/At Large, with Mr. Brown volunteering for the next 120 days only. John Ousset moved to accept the Motion for Committee Members, and Barbara Senulis seconded the Motion.

Margaret Ousset motioned to close the meeting, Carol Entringer seconded, and the meeting was adjourned at 1:56 p.m.

Door prizes were distributed after the meeting closed.

Lunch was served by Blanco BBQ.

Minutes prepared by Marilyn Salazar, Secretary, Creekwood Ranches POA

Marilyn Salazar