

Island Moorings Community Improvement Association, Inc.

Annual Meeting

January 21, 2017

The Annual Meeting of the Island Moorings Community Improvement Association, Inc. was called to order by President Tom Rushing at 10:00 a.m. at the Island Retreat Conference Center in Port Aransas, Texas.

Introduction of the Board of Trustees

Tom Rushing – President, ACC member

Tom Simanek – Vice President

Cherrie Stunz – Secretary, ACC member

John Scott – Treasurer

Bill Cohen – Trustee, ACC member

Tally of Registration showed a quorum was present either in person or via proxy and business could be conducted.

The minutes of the 2016 Annual Meeting will be distributed with the Annual Assessment statement.

Reports

The Financial report was presented by Kathy Bailey of the Management Team. The Association is in a good financial position. The 2017 Budget was presented; questions regarding the line item of Document Retention were explained. A motion was made and seconded to approve the financial report and 2017 budget, the motion passed.

John Scott reported an audit was performed a copy of the letter from Collier, Johnson & Woods, P.C. is attached. At the accounting firms recommendation another audit be scheduled in 5 years. Scott reported only 2 owners had not paid their assessments and liens were filed on them. Due to costs continuing to rise the Annual Assessment has been increased from \$242.00 to \$266.00, the mowing fee will be increased to \$400.00 in 2017.

The Association has invested in a CD at Everbank yielding an interest rate of 1.25%.

Scott gave an update on the HOA website, Islandmooringshoa.org, using it as a tools to improve communication within the subdivision.

President's Report

Tom Rushing reported there are over six miles of bulkhead in the subdivision. Repairs were made to 833 liner feet or 27 properties in 2016. A carryover of the Special assessment will be used to continue the bulkhead repairs. Rushing explained the process of bulkhead repairs, Island Moorings is responsible for the integrity of the bulkheads; the individual owner is responsible to remove and replace any flatwork or structures over the bulkhead. as completed by Pezzi Construction, he also reported on another company that

has another technique for making repairs that is less invasive. Owners are encouraged to report any areas that may need repairs to the Management Team requests will be handled in order of most needed basis.

A question was raised regarding the sale of property by the Board. Rushing stated the Board has the authority to sell property on behalf of the owners, but the owners and the Association Attorney would be consulted before any sale would take place.

Architectural Control Committee report was given by Bill Cohen. Cohen reported there were 3 pools, 2 homes and 3 decks approved in 2016. The committee granted variances to 1 court yard fence, and 1 deck, there is 1 dock pending approval. When a variance is granted if it relates to the bulkhead the owner assumes responsibility for any repairs to be made.

Trailer Parking Area

Tom Simanek reported there were 150 trailers+/-, each owner has one space available to them with additional spaces if possible. The Management Team has a control system set up, issuing 160 stickers for identification of trailers in the area. Mustang Beach I and II owners use the area, their associations pay for the weed control in the area.

New Business

The canals are getting shallower over the years. The Board will research the cost of dredging and permits required. A professional assessment canal by canal will be valuable.

Bob Little reported on the timeline of events related to the Resesser, LLC property development. Owners are encouraged to contact Little for more updates on development of the area, the email for Friends of Mustang Island Wetlands is portawetlands@gmail.com

Election of Officers

Cherrie Stunz term is expiring she is willing to stand for re-election. There were no nominations from the floor. Stunz was re-elected.

John Scott delivered the Appreciation Award presented to Island Moorings and La Joya subdivisions by the Port Aransas Police Department for their participation in the National Night Out program.

There being no further business the meeting was adjourned at 11:25 a.m.