

Sun Eagle Bay Owners Association

Bi-monthly meeting
September 21, 2019 10:00 AM Cabana
550 CR 1977 Yantis, Texas 75497
903-393-7900

Minutes approved at the November 2019 meeting.

Meeting was called to order at 10 AM. All board members were present.

Minutes from the July 2019 meeting were read and approved as written.

Treasurers report was read and will be filed for audit. August balances – General Fund \$101,810.47, Road Fund \$95,013.49, Boat Ramp \$30,232.61 for a total, balance of \$227,056.57

Committee Reports

Membership committee - Teri Reeder is in charge of membership committee. Membership committee members, Teri Reeder, Amy Ramage, Brenda Farnham, Ann Shamblin, and Donna Wooldridge, met to discuss duties and responsibilities. Current issues that are being discussed. Email any ideas or concerns to sebmembers@gmail.com. Need everyone's input. Current issues include – who can be a member, Different types of membership, how to apply for membership, criteria for membership and member voting rights. Membership defines by SEB by-laws. By-laws can be changed at the annual meeting. The annual meeting in July 2020 will be when the committee propose any changes to by-laws concerning membership.

Fund Raising committee – Alivia Shilling is in charge of fund-raising committee. See her if you have any ideas. Lynette Jeans reported on the Labor Day fund raiser. We raised \$1,537.00 after expenses, total was \$1,437.00. Thank you to everyone who helped.

Old Business

Update on foreclosed properties – Scott Taylor is in charge of recovering properties. We have 2 scheduled for October to recover. We have a person interested in one of the lots. 3 lots behind

Update on road repairs – roads are in bad shape. We have talked to at least 12 companies. Only bid is for \$72K for one road. Other option is to have Larry Roach or someone else, demo the road, bring in road base and then have asphalt people to pave the road. The cost should be about \$40k. \$32K was demo work. We have an estimate for \$17K for some patch work.

Update on retaining wall – talked to James. His machine has been broke down. We have a sand bar between the creek and the wall. His original work order was to dredge to the creek. He will get rid of the sand bar next week. We will make sure that is right. We add some ladders and bollards to the wall for boat parking.

New Business

Details of wall bid – M&W submitted a bid of 105,000 from long pier to Ron Taylors property, 800 feet.

Explanation of loan proposal – BTH bank has agreed to an interest only loan. No monthly payments. Non collateral loan. SEB will pay down the note as follows, first payment in 6 months, hopefully \$25,000. All the funds from foreclosed properties will go to pay this loan. Details were handed out at the meeting along with Questions that may be asked.

Vote on how SEB owners want to move forward – do we want to put it on a special ballot to be announced at the November meeting or wait until the Annual Meeting in July. We get a \$16k discount if we have the wall built while the contractor is at Lake Fork. Work is contingent of him correcting the dredging issues at the current wall.

Questions:

What will be used to keep boats from hitting the wall. Some places use old tires.

Ground cover for the area – SRA must approve anything planted

Member Comments

Terry Draughon commented that we should save for the wall instead of financing. It is a want and not a need item.

Teri Reeder – member ship committee will be hosting a fund raiser. Looking for ideas such as fishing tournament or poker and domino tournament to help pay for welcome packets. They will be supplying all their own office supplies

Any plans to correct the step down to the long pier. Need to put a ramp. Any plans to put up a fence or something to keep someone from driving into the lake. Hopefully the bollards will help prevent any issues.

Keith Smith – thanked to board for putting the details for the wall. We need to do something now to keep further erosion from taking more land. Need better communication and ask questions in the right way. Treat everyone with respect and dignity.

Question – will the new wall have the same warranty? – yes, 20 year warranty.

Question – will bollards affect the warranty? – no we were even given permission to put tie downs on the wall. Bollards are the best course of action.

How will the load be paid if we don't sell enough properties? We have a surplus of \$50k right now. After 1 year, we can put \$50k in a CD. This should not affect the current operating funds.

Bobby Moore made a motion to do a special written ballot, 2nd by Keith Smith – (written ballot) – 41 yes 0 No.

Ballots will be mailed back to the special PO box. All ballots must be received by the Friday before the November meeting. Details will be included with the mail out. SEBs email will be included for any questions. DO Not bring ballots to the office.

All ballots will be mailed and not handed out.

Counting committee – Michelle Fitzgerald, Ann Shamblin, Brenda Farnham, Terry Draughon. Ballots are numbered and names are not included. Texas property owners act says you cannot deny any behind on their dues the right to vote.

The audit is being done. Hopefully, it will be done by November. If not, he will present the audit in March. Price has gone up to \$4,000.00.

Charles read a statement regarding accusations and a possible lawsuit. No question will be taken on advice of our attorney.

Meeting was adjourned at 11:06.