

SMITHVILLE, TEXAS

INDIAN LAKE OWNERS ASSOCIATION

July 17, 1982

ANNUAL MEETING

American Legion Hall

Meeting called to order by President K. Mann at 10:AM. Convocation given by Travis Sheffield, VP, and Mann introduced Board members Peter Brennan, J F Evans, George Masters, Ervine Nickel, Billie Owens and Secretary Thelma Davison. Copies of By-laws were presented to all members. Thought for the day on memory and ageing read by President and all were reminded of Picnic to follow, and expressed his regret that retiring Board members Owens & Masters could not be persuaded to serve again, and Thanks to Nickel who agreed to serve if elected. Minutes of 1981 and the Financial Report read by Secretary for 1981-1982. Audit Report given by Chrm Brennan as all in good order. Mann explained restocking of Lake after it was drained for Dam Repairs. Question on population reserved for Arch. Reports. Motion by Mrs Masters, second by Mrs Baker to accept Minutes and Financial Statement as Audited. Motion carried.

Evans reported on Road Repairs, chuck holes filled and refurbishing of Entry sign, also others covering vandalism, trespass and littering. Williams and his grandchildren commended for collecting litter along roadways. Others asked to assist in keeping subdivision clean.

Owens reported on repairs to pool after ten years- at a cost of \$7,792.90 with old Board replaced on new stand as 12' board not safe for shape of pool, noting 1658 persons had used pool since it reopened July 13th. Cleo Martin volunteered to assist with policing at Pool. Hours questioned. Mann noted Guards check all visitors for pool use and lock gate at 10:PM. Also that cables were installed on Dam to prevent wheeled traffic, except for truck on draw-down tube inspections. Mrs Riley volunteered to assist on Security Patrol.

Owens, Arch. Com. reported on population as 135 with 45 permanent residents, including 7 rentals to date, also noted new housing starts and trailer set-ups.

Masters reported on work crew volunteers repainting bathhouse, mowing grass, weeding flower beds & watering-also praised co-operation and donations of some materials.

Owens reported on Restrictions and Delinquent Accounts, reading a letter from Attorney Reynolds on legal actions possible for collecting. Court costs of \$65.00, filing fee \$3.00, plus Attorneys expense added to account due Assoc. added to delinquent members account. Judgement to result in Sheriffs sale at Bastrop County Courthouse. Attorney charges 20% for letters of collection. Discussion on sales, notifications, etc. resulted in suggestion that interested persons subscribe to one of two local papers.

Sheffield reported on Nominations: Named for 1982-1983 Board to serve three year terms, Mrs J H (Patsy) Turner, Mr Milton Miller, Mr Ervine Nickel and one nominated from floor, Mr Jim McGinnis. Names posted on blackboard and members introduced. Rules for election restated as all current dues paid and one vote per member-owner of record. Teller to report. No others named, nominations were closed and votes on yellow cards collected with results posted.

Owens reported on fish restocking in absence of Chrm A. Seymour. No fish lost of 6000 delivered. Aerators in working order in Lake.

Mann reported on Constitution & By-laws with definitions and Policy Statements. for Chrm. Seymour. Question on control of roaming dogs not resolved.

Five minute rest break declared. 109 marked as present- 67 vote talley.

New Business: Motion by WE Martin, second by Frank Naumann, that EDR balance be placed on CD account to draw interest for use on capital repairs of emergency nature. Discussion- Vote all yes- none NO- Motion carried. Motion by Williams, second by _____? that Attorneys suggestion for collections be followed on the delinquents of three years or more with current addresses known. All yes- none NO- Motion carried. Question on wire across spillway noted as blocking flow of trash-not allowed by WQCB

Rising vote of appreciation given to Board-Discussion on locking of Pool gate, liabilities, noisy parties, excess late traffic. Motion to leave gate unlocked, died for lack of second. Amendment to include "after signs are in place", Vote on Amended Motion. 10 yes- majority no- Motion lost. Vote on Motion to leave gate unlocked-7 YES- Majority NO- Motion lost. Key availability denied as at Sports Court was failure and resulted in losses. Emergency bell installation discussed. No action. Matter to be investigated.

Election Report: Pat Turner-56, Milton Miller- 50, Ervine Nickel-47, James McGinnis- 45. Turner, Nickel & Miller reported as new members on Board. Board was called to meet immediately following close of Annual, for purpose of electing President and such business as required prior to August 28 Board meeting. Members reminded of Picnic at Pavilion and meeting declared closed, to meet again the third Saturday of July 1983 in American Legion Hall-Smithville.

Thelma Davison, Association Secretary

KENNETH MANN, PRESIDENT

INDIAN LAKE OWNERS ASSOCIATION

Income Statement

For the period July 1 1981 thru June 30, 1982

Income:	Dues /Maintenance	\$ 15,626.38	
	Refunds	13.40	
	Typewriter Rental	40.25	
	Interest Income	<u>4,176.70</u>	
	Total Income		\$19,856.73
Expenses:	Pool Supplies	754.31	
	Electric	1395.89	
	Water	1439.76	
	Legal	144.00	
	Office Supplies	271.28	
	Repairs	1547.78	
	Contract Labor	3196.36	
	Garbage Haul	870.00	
	County Dump	96.00	
	Bookkeeping	1800.00	
	Mowing	1012.50	
	Misc. Petty Cash	473.24	
	Bank Charge	3.00	
	Rent	45.00	
	Long Dist. Telephone	7.54	
	Insurance	747.00	
	Taxes	521.50	
	Stamps	358.00	
	EDR	1940.00	
	Beautification	263.30	
	Supplies	143.38	
	Sport Court Repair	202.65	
	Pool Repair	8586.65	
	Fish(Restocking)	5400.00	
	Miscellaneous	<u>32.49</u>	
	Total Expenses		\$31,251.63
	Net Profit (Loss)		(\$11,394.90)

FINANCIAL POSITION REPORT
on June 30, 1982

Current Assets:

Petty Cash	100.00	
Checking Account	1711.61	
PassBook # 3544	2804.10	
CD # 120109243	10559.53	
CD # 608 (FSB)	<u>10610.29</u>	(8/31/82)
Total		25,785.53

OTHER ASSETS:

Typewriter	990.00	
Mower	251.87	
Grass Trimmer	193.40	
File Cabinets	<u>230.00</u>	
Total		1,665.27
TOTAL		<u>\$ 27,450.80</u>