

**Exotic Isle Homeowners Association
Board of Directors
Meeting Minutes**

Saturday, June 20, 2020, 10:00am
Exotic Isle, Bay City, TX 77414

Directors Present:

Mark Pruitt, Vice President

Caryn Arnim, Treasurer

Jay Hughey, Secretary

Melissa Braniff, Board Member

- I. **Call to Order:** at 10:04am by Jay Hughey
- II. **Quorum:** 4 Board Members present, 4/5 Directors represented.
- III. **Interim Board Membership Appointment:** Current Board President, Jimmy Juhl, resigned from his position effective June 17, 2020 in a written email sent to all current Board members and appointed Mark Pruitt as Interim Board President effective immediately, pending confirmation by Board Members and until such time when formal 2021 nominations and Board Elections take place at the Annual EIHOA Meeting scheduled for July 5, 2020.
 - Caryn Arnim made a motion to approve the appointment of Mark Pruitt as Interim Board President. The motion was approved by unanimous consent of the Board.
- IV. **Schedule Date for 2020 Annual EIHOA Meeting**
 - The date for the meeting was set for Sunday July 5th 2020 at 2 p.m. The meeting will be held at the Arnim residence on the ground floor open patio, Seating for participants will be spaced out to comply with social distancing recommendations.
 - Participants will be allowed to attend the meeting remotely via the internet-based Zoom application.
 - Proxy forms if provided must be received, fully executed, prior to the meeting.
- V. **Prosperity Bank - Business Updates Required**
 - **Line of Credit Renewal**
 - The purpose for the line of credit was agreed to act as a bridge for possible major expenses that may arise and ultimately result in an assessment
 - It was noted that this resource needs to be used periodically to avoid having it rescinded by the bank.

- A proposal was suggested that the line of credit be used annually to pay for the Island property taxes, with that expense being repaid from HOA dues.
- Approved signatories need to be revised to include Mark Pruitt.
- **Primary HOA Account - Update Signatories**
 - Caryn made a motion to remove Jimmy Juhl as signator for the account and to add Mark Pruitt as an approved signator for the account. Jay Hughey seconded the motion. The motion was approved by unanimous consent of the Board.
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- **Petty Cash Account - Transfer Balance from Ken Lyndsey Account**
 - Caryn made a motion to transfer the balance, in the amount of \$600, from this account to the HOA primary bank account. Jay Hughey seconded the motion. The motion was approved by unanimous consent of the Board.

VI. Updating Bylaws

- Compliance with revised State of Texas requirements for Annual Homeowner Association Meeting Notification timeframes.
- Caryn has uploaded a copy of the current bylaws to the HOA website for access and review by HOA Members.
- The 2019 HOA unanimous approval of dues delinquency action to be enforced at 4 months past due does not comply with existing bylaws, which sets a 3 month threshold. This item will be included in the annual meeting agenda for discussion and final decision.
- Use of the Line of Credit, its purpose and rules for use, should be discussed with HOA members and considered for addition to the Bylaws.
- Rules and restrictions on use of Island equipment and facilities such as the barge, tram tractor and other equipment should be reviewed and discussed with HOA members. Possible changes to the bylaws may result if approved by the HOA Members.
- An attorney will need to be hired to review the bylaws in accordance with the above. A budget of \$5,000 was suggested and will need to be approved by a vote of HOA Members.
- Caryn will work to secure a letter of engagement, including hourly rates, from a suitable attorney at law.

VII. Anticipated or Urgent Major Repair or Expense Issues for 2020-2021

- Tram tower repainting and repair are needed. The work is estimated to have a cost of approximately \$26,000.
- Clean up and grading at North end of Island including restoration of the dump area.

- Grading around Island-side tram landing to create a swale for drainage away from the landing is needed.
- The flood control and Island drainage valve needs repair.
- New roof panels at well pump house are needed.

VIII. Other Business

- Review proposed 2020 Annual HOA Meeting Agenda
- Several revisions and additions were discussed and will be sent two Board members for review prior to the meeting.

IX. Discuss Board Nominations and Elections:

- Confirm current and interim Exotic Island Board of Directors
- Discuss any new nominations if needed.

X. Adjournment: Jay Hughey moved to adjourn. Mark Pruitt seconded. Meeting adjourned 3:30 pm.

Submitted 6/30/2020,
by Jay Hughey, EIHOA Secretary