

**WHITEOAK SHORES OWNER ASSOCIATION  
BOARD OF DIRECTORS  
MINUTES OF MEETING**

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**Date: January 9, 2016**

**Place of Meeting: WhiteOak Shores Park Office**

**Meeting Time: 9:00AM**

**In Attendance: Rick Regan-President, Ron Morris Vice-President, Jack Hammons-Secretary, Bill Simpson-Treasurer, and Dan Wax.**

**Junction Management, John Tarlton**

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**I. President Regan call the meeting to order and stated a quorum of the Board is present.**

**II. Motion was made by Rick Regan and seconded by Dan Wax to approve the October 11, 2015 Board of Director meeting minutes as read.  
All Board members present approved. Motion passed.  
Discussion on correction of the Annual Meeting Minutes. Jack Hammons suggested a correction on the minutes and Dan Wax stated he would correct and have ready to be approved at the next Annual meeting of the WhiteOak Shores members.**

**III. Financial Update as January 8, 2016**

<b>A. Bank Balances:</b>	<b>CNB -General Checking</b>	<b>\$ 4,305.53</b>
	<b>Road Loan Fund</b>	<b>\$ 1,030.30</b>
	<b>Fund Raising</b>	<b>\$ 3,160.54</b>
	<b>Operating Account Mutual of Omaha**</b>	<b>\$62,066.73</b>
	<b>Clubhouse Account</b>	<b>\$12,367.77</b>
	<b>CD</b>	<b>\$15,200.16</b>
	<b>Petty Cash</b>	<b>\$ 99.00</b>
	<b>Total Assets</b>	<b>\$98,262.03</b>

**\*\*Ron Morris asked if the Road Repair money is in the Mutual of Omaha bank account. John said yes.**

**A. Accounts Payable: Total \$8,854.06**

**B. Collections: Discussed in the Executive meeting.**

**IV. Old Business**

**A. Road Repairs – Assessment Approved**

- President Regan stated the assessment for road repairs was approved at the Annual Meeting in 2015 and in the Executive meeting following the roads were discussed.**
- Ron Morris stated for a point of order, Rich you said the road repair assessment was approved at the Annual Meeting and there is a tremendous amount of discrepancy among the members and an explanation of the voting results must be addressed. There were members that voted against an assessment and for a vendor. There were members of the credential committee that was doing the counting, they weren't sure of the voting results either.**
- Bill Simpson agreed as he voted not to have an assessment but voted for Steven Lopez. Because he knew if Steven Lopez was the vendor than there wouldn't be an assessment and he was going to make sure there wasn't going to be an assessment with his vote.**
- After further discussion and explanation by John with Junction and Rick Regan, it was determined the assessment was approved but the vendor wasn't.**
- Ron Morris stated the road committee met and even though Steven Lopez was voted on to do the roads, he was uninsurable. The members wanted a vendor to be bonded. Hernandez met with the road committee and even though he was higher than Lopez, he agreed to do the road repairs in stages. Hernandez stated there could be a slight increase due concrete being higher.**

The committee discussed it long and thorough to avoid an assessment.

Rick wants this on record, Lopez could not qualify to meet the requirements with insurance so Hernandez was next in line and he could do the repairs where there would not be an assessment on the members.

Rich questioned Ron on what the projections were to complete the repairs, 12 months? Ron stated it depends on what the financial committees determines with the financials. With the funds the park has and the projected income less expenses will be, the road repairs could be fully fundable in possibly six months.

Ron Morris stated Hernandez can do in sections but was busy and may can start in mid-February but WOS had to get in line. Also, concrete cannot be poured below a certain temperature.

Ron Morris will write up the terms of agreement for the contract to be voted on by the Board.

- B. Selection of new management – Junction Property Management’s contract ends January 31, 2016 but has agreed to extend till February 29, 2016. President Rick Regan will prepare a letter of explanation on items to be voted on by the members. The vote would be on another management company, back to self-management (hire an office manager) or a CPA. Also to vote on cashing in the CD for the Road Repairs.
- C. A list of lots for sale in the park was given to the Board. Lot numbers 6, 251, 397, 409, 410, 436, 481, 482 and 483.
- D. 2009 Road Loan – As of January 8, 2016 the balance on the loan is \$7,465.92 and should mature June, 2016. John reported balance still owed by members is \$12,799.16 of that balance, collectible amount is \$3,861.56.

V. New Business

- A. Starting bidding process for service contracts will start February 1, 2016 and all bids should be in the office by April 1, 2016. Contracts are from June 1, 2016 to May 31, 2017. Services available are; lawn maintenance, pool maintenance, bath house cleaning and office cleaning.  
Rick asked Jack Hammons to send a copy of his bid for lawn maintenance.
- B. Board discussed changing the entry codes for the gate due to recent property sells.
- C. Create Financial Review Committee – Bill Simpson, Treasurer, reported the first meeting was January 7, 2016. Members are Bill Simpson, Lois Compton, Nancy Perry, Lexie Morris and Wanda Hammons. Ron Morris, Dan Wax and Jack Hammons attended the meeting.  
The committee will work closely with Junction Management and will request a meeting in Dallas with them. Bill stated the committee had concerns with the financials that effected the bottom line.
- D. Association meeting for votes will take place in February and a 50% quorum is required. Members will vote on a management company or self-managed (CPA) and cashing in the CD. Usage of the general funds would be voted on by the Board.

VI. Open Forum

- Committee Chair persons;

Roads Committee	Ron Morris
Finance Committee	Bill Simpson
AC Committee	Dan Wax
Fund Raiser	
- John Tarlton gave an AC activity report to the Board. He asked what the Board wanted to do with the system used to track the AC applications. Dan Wax asked it to be transferred to the association.
- Fund Raiser is having a meeting on January 12, 2016 to build an itinerary of events for year 2016/2017. Bill Simpson and Dan Wax will be check signers for the Fund Raiser account.
- Checking Accounts at CNB – Ron Morris ask who was the signers on this account. Nick Garner. Mutual of Omaha in Dallas check signers John and Cherry Tarlton of Junction Property Management. Bill Simpson asked when will the transfer of all funds from the bank of Mutual of Omaha back to CNB in Yantis will take place. John Tarlton said it would be transferred over to the next management or the end of February when their contract is up.
- Dan Wax reported drainage areas on the road was doing damage. Ron Morris suggested in the spring to have the Fire Department flush out the culverts for donations.
- Don McCoy had several questions. Does the Board have the right to spend any amount of money without member vote, AC issues, when is the WOS Board going to make the WOSSSC Board have an audit of the Sewer Corp. financials. Also, wants a recount of all votes at the Annual Meeting in December, 2015. John Tarlton said he could make an appointment with him in Dallas to recount the votes.
- Roger Johnson – wants an outside firm for management.
- Rick Regan as a member also wants an outside firm.

- **Lois Compton President of WOSSSC stated the Sewer Corp. annual meeting is on the 3<sup>rd</sup> Saturday of March 2016 at the Yantis Community Center at 1:00 PM and a CPA will be attending to go over the Sewer Corp. financials and the Review of the financials.**
- **Cheryl Baker requested the activities and reminders for the Fund Raisers events be e-mailed out or posted on the web site. The committee will send Ron Morris the events to post on the web site. John Tarlton explained that only about 10% of the members have e-mail addresses.**
- **Debbie Taketa explained their road is flooding and it has messed up their culverts and who was responsible to repair.**
- **Ron Morris will update and manage the web site. John will give him the past word.**
- **Newsletter – Ron Morris will find someone to take over.**
- **Lexie Morris asked the Board about the two RVs on lot 486. Dan Wax responded he had already spoke to the owner and they requested a little time to remove the one RV.**

**VII. Motion was made by Rick Regan and seconded by Ron Morris to adjourn the meeting and go into executive meeting. All Board members present approved. Motion carried.**

**Respectfully submitted,  
Wanda Hammons  
For Jack Hammons, WOS Secretary**