

WATERWOOD IMPROVEMENT ASSOCIATION, INC.
DIRECTOR'S MEETING
March 16, 2009

CALL TO ORDER

Jack B. Zimmermann called the meeting to order at 9:00 a.m. on Monday, March 16, 2009 at the WIA Office. Jack Zimmermann served as Chairman of the meeting. Directors present included: Mike Bercu, John Charlton, Janas Goldsmith, Donnie Marshall, Earl McVay, Tom Readal, John Shideler, and Barry Stanley. Directors absent: None. Others present were Mike Burney, Al Goldsmith, Dick Hansen, Lisa Hayman, Wayne Mathews, Carol McVay, Joe Moore, and Joe Oates,

MINUTES PRIOR MEETING

Director Shideler made a motion to approve the February 16, 2009 minutes. Director McVay requested that the first sentence under Community Communications be corrected to read " Director Shideler reported that the new electronic edition of the Waterwood Neighborhood News will be online as of March". Motion seconded by Director Charlton with correction. Motion passed.

EXECUTIVE VICE PRESIDENT'S REPORT

No report given.

RESORT REPORT

No report given.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Joe Moore reported that he is continuing to work with Cap Source (NRPI) on their fees.

He also reported that a bond in the amount of \$100,000 had matured, and that \$150,000 Pflugerville ISD had been purchased with a 4.384 yield maturing 02/15/2025.

Executive Director Joe Moore also reported that he has attended two Commissioner's Court meetings. At the last meeting, the commissioners lifted the burn ban and he informed everyone that there would be a Tax Sale on April 7th and there are several Waterwood properties listed.

ARCHITECTURAL CONTROL BOARD

Director John Charlton reported that thru March 9th, one (1) violation letter was mailed out. One (1) had been corrected. He also reported that there was no verbal contact. The ACB committee approved four (4) Small Improvement Project Applications and no (0) Large Improvement Project Applications.

Mr. Zimmermann requested that the letters be more specific on what the ACB would like the individuals to accomplish.

AUDIT/FINANCIAL

Director McVay explained that the 2008 financials are finalized and the new property and accounting systems are in place and working great. He went over the February financials in detail.

At this time, he went over the budget and each line item. The budget was received by the board prior to the meeting. He also advised the board that a mid-year revision will be done in July as of June's business. After a lengthy discussion, President Zimmermann requested that all chair persons look at their budget and proposed to them that each try to cut ten percent (10%) from each budget item.

Director Charlton made a motion to adopt the proposed budget between now and July. Motion seconded by Tom Readal and passed.

COMMUNITY COMMUNICATIONS

Director Shideler reported that the March edition would be published as of today.

COMMUNITY SOCIAL EVENTS

Director Marshall reminded everyone that the Spring Fling is scheduled for Saturday, April 18th, at the Waterwood Volunteer Fire Station.

LIAISON TO COUNTY AND STATE GOVERNMENT

Director Mike Bercu informed everyone that a Disaster Preparedness Awareness meeting will be held on Saturday March 21st at the WIA Office. Several county officials along with outside public agencies and Waterwood representatives will be attending.

LIAISON TO EMS & VFD

Director Marshall reported that EMS had two (2) calls and two (2) patients transported.

Director Marshall reported that the fire department has a certified fire instructor coming to the meetings to assist. He also reported that five (5) people will be going to fire school in Livingston and two (2) are wanting to go to the fire school in College Station. He reported that the fire department had responded to three (3) calls for grass fires.

LIAISON TO SECURITY & MUD

Director Stanley reported that the last MUD meeting was February 17th where they reviewed the collection report which is at 57.1%. They are continuing to work on the stand-by fees process. The MUD Board was also presented with a copy of the annual audit by Joe Bickley of accounting firm of Bickley & Prescott.

Director Stanley reported that Security traveled 5,296 miles during the month of February and had three (3) incident reports.

MAINTENANCE

Director Goldsmith reported that the chipper has worked out great and that the mulch is ready for residents to pick up. The leaf and limb debris dump will be open on Saturday, March 21st from 8 am until 2 pm. Residents must load the mulch themselves.

NOMINATIONS

No report.

REAL ESTATE

No report.

UNFINISHED BUSINESS

Executive Director Joe Moore reported that he is continuing to work with FEMA on the debris removal reimbursement.

New Business

Director Shideler informed the board that he and Director Bercu have been discussing the possibility of making a community project in repairing the boat ramp at the Marina and requested that the Real Estate committee look into leasing it from the club. It was also mentioned that the Waterwood Boat Club was interested in doing the same project.

At this time, 10:45 a.m. the board entered into an executive session. Regular session reconvened at 1140 a.m.

Director Stanley made a motion to have WIA Attorney Travis Kitchens prepare a lawsuit against Waterwood National concerning the promissory note for \$128,000 that was due February 26, 2009. It was also recommended that Matt Landreau be contacted to inform him of the action being taken by the board. Motion was seconded by Donnie Marshall and passed.

There being no further business, a motion was made by Director Shideler to adjourn the meeting at 11:45 a.m., seconded by Director Charlton, motion carried.

Date

President

Secretary

Verbatim taped minutes are available at the WIA administrative office
Copies of approved and signed minutes are available at the WIA administrative office
Minutes recorded by Lisa Hayman, Assistant Secretary
{Preliminary Minutes - Until approved at the April 20, 2009 WIA Board Meeting}