

EAGLE POINT HOMEOWNERS, INC.
BOARD OF DIRECTORS MEETING
December 19, 2012

1. CALL TO ORDER:

Meeting called to order at 1:30 p.m. in the Social Hall.

2. ROLL CALL:

Larry Dobson, Bob Roth, Charlie Worden, Fran Dickey, Ina Stark, Steve Fessenden present. Dave Churchill absent. Quorum present.

3. READING OF MINUTES:

Minutes of November 28th meeting received, and placed on file..

4. TREASURER'S REPORT:

Fran Dickey gave report. Report is on file.

5. STANDING COMMITTEE REPORTS:

Audit: No report.

Building and Grounds: Larry Dobson gave report. Meeting held on 10 December. Boat Docks, Sewer issues, and front entrance signage discussed and will be addressed later in meeting.

Development No report or issues presented.

Social: Ina Stark gave report. Meeting held on 5 December. Ina will proceed with purchase of Eagle Point Coffee Mugs. "Deep" cleaning of facilities scheduled. A "Happy Hour" activity scheduled for the 1st and 3rd Friday of the month scheduled. November activities went well. December activities proceeding well. January activities proceeding, although Talent Show cancelled. January dinner/dance will be catered. Next meeting scheduled for 2 January, 3013.

6. No Special Committee's reports. None.

7. OLD BUSINESS: None.

8. NEW BUSINESS:

a. A motion to authorize Larry Dobson, President and Steve Fessenden, Secretary to sign applicable documentation to proceed with Annexation to Punta Gorda was made and seconded. As no discussion was voiced, the motion was approved unanimously.

b. A motion was made and seconded to authorize the Board to proceed with the purchase and installation of new signage at the Park entrance, not to exceed \$2000.00. Following discussion, the motion was approved unanimously.

c. Larry Dobson discussed status of the Park's Sewerage issues stating that we have thus far expended some \$150K, cameras don't show full extent of the existing 7000+ feet of piping, raised possibility of "floating" a long-term loan (15 years) at a 3-3.5% rate to cover the estimated \$800K - \$1M cost for entire system upgrade/repair, citing payback through existing funding vehicles and fee assessments of <\$10 per month per household. Even with this outlay, our financial picture is good.

d. Larry Dobson raised discussion on need to address the Dock upgrade issues stating that we should borrow monies the "best way", probably in conjunction with the suggested "long-term" loan above, citing that present bayou dock area is not advantageous, repair of existing docks prohibitive even if possible, and EPA wants us to move docks to Creek. At this point, the costs are far from firm. It would be our responsibility to maintain but the submerged land lease costs would be less. Preparatory studies, etc. have to be accomplished first to determine if it is possible to do it.

9. COMMENT PERIOD:

Following time allotment for comments motion was made and seconded to adjourn.

10. ANNOUNCEMENTS:

Next Board of Directors meeting: January 23, 2013.

Motion to adjourn approved.

Respectfully submitted _____
Steve Fessenden, Secretary

APPROVED: _____
Date

Larry Dobson, President

Steve Fessenden, Secretary