



Minutes – 2015 APCOA Annual Meeting

Meeting Summary:

Date/Time: November 7, 2015 6:00pm
Location: Hillbilly Bowl – RT's – Ozark Room
Attendance: 27 Unit Owners Present
 7 Proxy Votes
 34 of 67 Unit Owners Represented
Quorum: 50.74% of Unit Owners To Meet Quorum Requirements
Refreshments: Provided by RT's Restaurant
Published: AnchorsPointCOA.org
 Pre-Meeting Packet, Presentation Slides, Meeting Minutes
 APCOA By-Law Changes

Agenda Items:

Call To Order:

Meeting was Called To Order at 6:05pm

Introductions:

Board of Managers:

| | |
|-------------|-------------------------------|
| Don Gish | Serving Through November 2015 |
| Ray Loehr | Serving Through November 2016 |
| Joe Golding | Serving Through November 2017 |

Since Last Year's Meeting – 9 Units Sold and 7 New Owners At Anchor's Point

2015 Year In Review:

Infrastructure Services:

Grass mowing was not being adequately done by the company hired by KI/TRR. In response to owner complaints the board separated this service from KI/TRR and contracted directly with Garden Whispers in July. Garden Whispers was able to cut the grass and brush to the lake and mow another 20' closer to the lake.

The board has settled with KI/TRR on Shared Costs for:

- Sewer: 40% of Kimberling City Bill – Based on number of Units
- Water: \$20 per unit per month
- Snow Removal: \$60 per hour – Commercial Plow Service

Services still unsettled:

- Roads: \$5 per unit per month

No Agreement on Amenities:

- Use of Indoor Pool, Workout Area, Tennis Courts, Miniature Golf nor for Paid Amenities of Boat Dock, Boat Ramp, or Trailer Storage Grounds

The board has transferred Legal Representation from Polsinelli to Schenewerk & Finkenbinder. Russ Schenewerk is a local attorney who also represents Kimberling City and has extensive knowledge of condominium association operation and law. The board feels that Schenewerk & Finkenbinder will provide better representation at lower cost.

2015 Financial Overview:

As anticipated in the 2015 Budget, expenses will probably exceed revenues as we end the fiscal year. Maintenance Expenses again exceed the budgeted amounts due to Water Leaks and Drain Pipe Leaks.

Past Due Balances have been reduced by 70% since the last meeting. These collections were due to the Sale of Units by owners who were delinquent and through proactive contacts with delinquent owners.

Operational Reserves have been reduced this year due to the Scheduled Pool Resurfacing which was estimated at \$11,000 and the excess Maintenance Expense.

Savings Reserve, for catastrophic events requiring insurance deductible payments, had No Change with a balance of \$21,829.

APCOA Reserve Balance Discussion:

In 2010 when the Owners took responsibility from the developer for the association, our Reserve Savings was \$1,770. The Chart below shows the management and balances of Reserves.

| Year / Event | Reserve Operational | Reserve Savings | Total Reserve | Percent Change |
|--------------------|---------------------|-----------------|---------------|----------------|
| 2010 Owner | | \$ 1,770 | \$ 1,770 | |
| End 2011 | | 1,770 | 1,770 | |
| End 2012-Tornado | 63,408 | 1,770 | 65,178 | |
| End 2013 | 51,642 | 1,770 | 53,412 | -18.01% |
| July 2014 | 31,631 | 21,781 | 53,412 | |
| End 2014 | 19,622 | 21,791 | 41,413 | -22.46% |
| End 2015 Projected | 6,122 | 21,829 | 27,951 | -32.50% |

The 2015 Budget did not allocate funds to Reserves and the Pool Expenditure was a valid use of Operational Reserves. The depletion of Reserves hurts the Value of each Unit by reducing the potential sale of the unit and the possible necessity for unplanned assessments. Depleting Reserves also hurts potential buyers when financial institutions examine the risk of investment.

2016 Budget Discussion:

The 2016 Budget was developed to meet the anticipated expenses and to begin to build Operational Reserve Balance. Although the 2016 Expenses are \$2,510 greater than Revenues, the \$7,000 budgeted amount for Reserves provides a buffer in the budget.

The 2016 Budget will require a Maintenance Fee increase effective the 1st Quarter 2016. The board has determined that a 10% rate increase is necessary. This will result in a \$50 per quarter increase in Maintenance Fees.

2016 Maintenance Fees Per Unit:

| Unit Type | Quarterly Increase | 2015 Annual Fee | 2016 Annual Fee |
|-------------|--------------------|-----------------|-----------------|
| One Bedroom | \$50 | \$1,800 | \$2,000 |
| Two Bedroom | \$50 | \$2,000 | \$2,200 |

2016 Budget Summary: Note: Full 2016 Budget Provided In Handout

| Category | 2015 Budget | 2016 Budget | 2016 % Chg | 2016 Unit Cost (Avg) |
|-------------------|--------------------|--------------------|-------------------|-----------------------------|
| Revenue | | | | |
| Maintenance Fees | \$133,400 | \$146,800 | 10.00% | \$2,191.05 |
| Expenses | | | | |
| Business | \$ 2,660 | \$ 2,210 | -16.91% | \$ 32.99 |
| Utility Services | 42,100 | 44,100 | 4.75% | 658.21 |
| Insurance | 25,100 | 25,100 | 0.00% | 374.63 |
| Maintenance | 27,200 | 27,000 | 0.01% | 402.98 |
| TV / WiFi / Pool | 41,200 | 38,640 | -6.21% | 576.72 |
| Professional Svcs | 5,260 | 5,260 | 0.00% | 78.51 |
| Reserves | 0 | 7,000 | 100.00% | 104.47 |
| Summary | \$142,940 | \$149,310 | | \$2,228.51 |

Relations With Kimberling Inn / Table Rock Resort:

2015 Year In Review

The board continues to reach out to KI/TRR ownership to understand the various issues that still exist between our organizations. Most of these issues concern the sharing of amenities.

With infrastructure costs the association and KI/TRR have agreed on Sewer and Water costs. With the association contracting directly with a lawn service this summer this is no longer a shared service. The last infrastructure expense not agreed on is the Roads. Currently the APCOA is paying KI/TRR \$5 per unit per month to support the roads. Although the association is paying this based on our proposal to KI/TRR, they have not agreed on this amount.

There is also no agreement on Amenities. Anchor's Point owners and guests have no privileges to use the indoor pool, workout area, interior outdoor pool, tennis courts, or miniature golf. Additionally, there are no privileges for Paid Amenities of the boat dock, boat ramp, and trailer storage lot.

Other concerns facing Anchor's Point in 2015 involved noise, disturbances, inappropriate behavior, crowded parking, dumpster use by non-Anchor's Point people causing occasional overflow trash conditions, non-Anchor's Point people using the Lakeside Pool, exterior inconsistencies, identity for Anchor's Point, delinquent payments of maintenance fees, and low rental rates.

2016 Plans

The APCOA will work with Kimberling City agencies to pursue criminal and civil remedies for those not honoring the quiet time ordinances, creating disturbances, or disrespecting other owners, guests, and contractors of the association.

The APCOA will protect and enhance Anchor's Point property values by ensuring consistency in the exterior appearance of the buildings. Any exterior work including deck, windows, and front entrance will need prior approval and inspection at completion. Bowling Construction will act on the association's behalf and maintain specifications including design, paint, and stain specifications.

The APCOA will begin to address the crowded parking lot situation and implement a parking lot policy.

The APCOA will continue to work with KI/TRR to come to an agreement on Roads and continue to discuss amenity usage. It should be noted that the boat ramp and boat dock slips are controlled by the Corps of Engineers and have some restrictions. An owner commented that boat ramps authorized by the CoE are basically public use facilities.

The APCOA will address maintenance issues associated with the Pool Bathroom, seepage through the parking lot retaining wall, and eliminate the ice machine.

The APCOA will be more pro-active in reminding owners of overdue Maintenance Fees. The board has the authority to impose Late Fees and will work with the accounting firm to implement the Late Fee Policy.

APCOA By-Law Changes

The by-law changes and purpose were in the pre-meeting packet and meeting handouts.

APCOA By-Law changes were introduced for:

Article I - Establishment of Association Section 3 – Principal Office

Since the APCOA has no office, this by-law change eliminates the office and promotes owner communication.

Article II- Board of Managers Section 7 – Powers & Expenditures
(m) Rules & Regulations

This by-law change list some specific Rules & Regulations that are already specified in other sections of the by-laws. The rules and regulations specified with this change authorize the board to create and enforce: Parking Policy, Exterior Property Standards, Prior Approval For Exterior Property Changes, Inspection Of Exterior Property Changes, and Quiet Time.

The board will develop an Exterior Construction Request Form for owners to submit prior to making exterior changes.

A motion was made by Roy Messerschmidt to approve both by-law changes as submitted and seconded by Ed Bistline. A vote was taken and both by-law changes were Approved unanimously:

| | |
|----------------|----------------------|
| For The Motion | 34 Represented Units |
| Against | 0 Represented Units |

Anchor's Point Identity & Branding

The rationale to identify Anchor's Point through signage and branding is to differentiate Anchor's Point Condominiums from the rest of the complex. Visitors coming to the complex see pictures of Anchor's Point on websites and when entering the complex they see signs directing them to Units 400 – 560 and to pool 2; which is actually our Lakeside Pool. With no amenity agreement with KI/TRR the timeshare and KI/TRR rental guests are not authorized to use the Lakeside Pool, but seeing the pictures and following the signs, it is understandable that they do not distinguish the complex they are staying at from Anchor's Point.

Through signage, the board wants to show and demonstrate our identity and provide visual clues that KI/TRR guests are not Anchor's Point guests. The board believes that the Lakeside Pool is the best summer amenity on the complex. Everyone wants to go to the pool and see the panoramic view of the lake. We don't want to be the Pool Police, but restricting or discouraging pool access to non-Anchor's Point guests may encourage KI/TRR to come to a reasonable agreement to share other amenities.

The members showed enthusiastic support of this proposal and suggested going further to investigate putting an Anchor's Point sign on the Lakeside Pool retaining wall facing the lake.

Outgoing Manager

Don Gish has completed his term as a Member of the APCOA Board. Was one of the initial Owner Board members and returned to the board to served the remaining year of Everett Issac's term.

Don was thanked for his many contributions to the board and presented with a Certificate of Appreciation for his service and dedication to the association.

Manager Vacancy

No Manager Applications were received to fill the manager position vacated by Don Gish. Don has agreed to continue to serve on the board until the position is filled.

When the board receives a Manager Application, the membership will be notified and an election date will be set so that other applications may be submitted.

Ray Loehr will continue his term until November 2016.

Joe Golding will continue his term until November 2017.

Member Comments & Questions:

Bowling Construction / Unit Access:

As the maintenance contractor for Anchor’s Point, it is imperative that Bowling Construction has access to every unit. If you are a new owner or have changed your locks and/or combination, be sure to contact Bowling Construction to provide them access to your unit. Entry to your unit will only occur when necessary. You may contact the Bowling Construction Office at (417) 739-4190.

Annual Meeting Time:

Mary Maxwell addressed the members about moving the annual meeting time from 6:00pm to 4:00pm. The board then asked for a vote to move the meeting to 4:00pm and the motion was seconded. The vote of the membership was taken and the motion was Approved.

| | |
|------------------------------------|----------------------|
| For the Motion – 4:00pm Start Time | 21 Represented Units |
| Against the Motion | 13 Represented Units |

Next Year’s Annual APCOA Meeting is scheduled for:
Saturday; November 5, 2016 at 4:00pm

Owner Directory:

Jan Messerschmidt addressed the members about creating an Owners Directory. Due to privacy concerns, the board will not create a directory or contribute owner information to a directory. The board may be able to facilitate the creation of a directory and coordinate with someone collecting the information. Each owner would have the ability to opt in and would be responsible for the information submitted.

Parking Lot Light At End Of 532:

A suggestion was made, as a safety concern, to add a parking lot light at the end of north end of the Bridge View Building outside of unit 532 to illuminate the 3 parking spaces located there and the road used to exit Anchor’s Point. The board will work to get a light in this area.

Lakeside Pool:

Several concerns were raised about the Lakeside Pool; specifically, the resurfacing of the pool floor last spring, the pool walls, painting on the walls, and depth numbers on the pool walls. The board has been working with Branson Pool to address the resurfacing and will work with them to look into these other issues in the spring.

Adjournment:

Meeting was adjourned at 7:50pm.