

Minutes of the Board Meeting of
Peninsula at Mystic Shores Property Owners Association
June 14, 2019

The Board Meeting of the Peninsula at Mystic Shores Property Owners Association, a Texas non-profit corporation (the "Association") was held at the Mystic Shores Community Center, 25801 FM 306, Spring Branch, Texas 78070, pursuant to a call by the President of the Association.

Directors Present: Keith Tunnell and Steve Broadaway

Also Present: Camille Belcher represented FirstService Residential and recorded the minutes.

Executive Session: Steve Broadaway opened Executive Session at 2:00 PM with a quorum of Board Members present. Executive Session was concluded at 2:32 PM.

Call to Order: President Steve Broadaway called the open board meeting to order at 2:35 PM

Approval of the Agenda for Open meeting

Keith Tunnell made a motion to approve the Agenda for the open meeting. Motion was seconded by Steve Broadaway. Board voted and agenda was approved.

Summary of Executive Session -

Finance Committee Recommendations

- Investment Strategy
- Recommended Change

The Finance Committee and Board have had discussions with a couple of investment professional firms regarding the Investment Strategy for the Peninsula. The Finance committee is in the process of evaluating their recommendations. Based on this information, the Finance Committee will be developing a new Investment Philosophy document to help guide their future direction on investing the Reserve Funds.

Once final, it will be reviewed by the Board for approval.

Filling of a vacancy on the Board of Directors

In March of this year, Jana Kovar approached Gary Kasch and informed him that due to personal commitments and not being able to spend as much time here as she wants, she did not feel she could continue to fill the role of VP/Secretary for the Peninsula Board, and would be submitting her resignation. Gary noted that we would soon be holding our annual meeting and asked that she delay submitting her resignation until after the elections, the new Board Member had an opportunity to get on Board and her replacement had been identified. Jana has submitted her resignation and we are now ready to recommend a replacement. Jana has served the community in this capacity since April 2018. We thank Jana for all her efforts and hard work during her time on the board. It has been an honor and a pleasure to serve on the Peninsula POA Board with Jana.

In accordance with the Peninsula POA bylaws, the remaining board members can appoint someone to fill the remaining term of anyone that resigns from the board. After considering several candidates, we are very happy to announce that Kathy Kenton has agreed to take on the role of VP/Secretary for the Peninsula POA.

As most of you know, Kathy earlier held the role of Peninsula ACC Administrator, where she did a superior job. We look forward to working with Kathy in her new position. Once approved, Kathy will serve the remaining term of office for Jana expiring April 2021, at which time the position will become

open for future candidates. Kathy apologizes that she is not able to be here today, but she had some minor surgery yesterday and is recovering.

Motion to appoint new Board Member, second, and a vote of the two remaining Board Members

Keith Tunnell made a motion to approve the appointment of Kathy Kenton as a Director and VP/Secretary for the Peninsula Board. Motion was seconded by Steve Broadway. Board voted and appointment was approved. The appointment is effective immediately.

Architectural and site design 3/21/2019 Version 3.4 Approval

The update to the architectural and site design were reviewed earlier and verbally approved by the Peninsula Board members.

Keith Tunnell made a motion to approve the Architectural and site design 3/21/2019 Version 3.4. Motion was seconded by Steve Broadway. Board voted and 3/21/19 update was approved.

Increase in Infrastructure Fees Approval

It was noted that the increased Infrastructure Fees in the Architectural and site design 3/21/2019 Version 3.4 are:

Application for New Home Construction - Homeowner Infrastructure Use Fee (Non-Refundable) \$1,650.
Application for Renovation/Addition/Change - Homeowner Infrastructure Use Fee (Non-Refundable) \$550.

Keith Tunnell made a motion to approve the increase in Infrastructure Fees, as noted in the Architectural and site design 3/21/2019 Version 3.4. Motion was seconded by Steve Broadway. Board voted and agenda was approved.

New Business:

Update since last Open Board meeting on April 25, 2019.

At the April 25 Board Meeting it was asked that the 2018 Reserve Study be posted on the PeninsulaPOA.com website. This has been done.

Draft minutes from Open Board meeting of April 25, 2019 have been reviewed by the Board, approved and will be posted to the website.

Draft minutes from the April 14 Annual Meeting and Organizational meeting are in the process of being reviewed and will be posted, once approved.

Announcements:

Next Board Meeting – TBD

Adjourn: There being no further business, the meeting was adjourned at 3:18 PM.
Minutes submitted by Camille Belcher, Recording Secretary