

**Minutes of Regular Meeting of the Board of Directors of Peninsula at Mystic Shores
Property Owners Association (POA)
November 19, 2020**

The regular meeting of the Board of Directors of Peninsula at Mystic Shores Property Owners Association (POA), a Texas nonprofit corporation (the “Association”), was held Via-Zoom pursuant to call by the President of the Association.

Directors Present: Keith Tunnell, Charles Kahn and Kathy Kenton.

Also Present: Peggy Spore of FirstService Residential, San Antonio

Call to Order: The Executive Meeting was called to order at 9:52 a.m. with President Keith Tunnell presiding.

Executive Session Call to Order: The Board discussed and reviewed the Budget and the proposed Phase 2 of the Gate Landscaping Project. Charlie reviewed the Budget as far as the categories and where the significant monetary differences were.

Meeting Adjournment: The Meeting adjourned at 9:59 a.m.

Call to Order: The open Board of Directors Meeting was called to order at 10:00 a.m., with the President presiding. It was determined there was a quorum present.

Approval of Agenda for Open Meeting: Keith Tunnell made a motion to approve the preliminary agenda, Kathy Kenton seconded the motion and the motion was unanimously approved.

Summary of Executive Session: Charlie reviewed the proposed 2021 budget, as far as the categories and where all major differences were as compared to 2020. The 2021 proposed budget includes Phase 2 of the gate landscaping project.

Approval of Minutes: Keith made a motion to wave the reading of the minutes of the October 6, 2020 Board meeting and made a motion to approve those minutes. Charlie Kahn seconded the motion and the motion was unanimously approved.

Old Business:

Phase 1 Entry Landscaping: The progress of Phase 1 gate landscaping project was discussed. It had been hoped to be finished by Thanksgiving, but the project was running behind schedule.

Feral Hog Activity: Kathy Kenton discussed several options including a trapper. The trapper will set up a coral trap, maintain bait and monitor it for activity at a rate of \$500 monthly. A food processing company is lined up to take away live catches. Texas Wildlife Services has agreed to take away any catches that cannot be taken away live. The possibility was discussed of obtaining

permission from the landowner for hunters to hunt at the hog habitat on the island on the Guadalupe River across from the community.

New Business:

Phase 2 Landscape Project: Landscaping at the entry inside of the gate is planned for the spring of 2021. Spring Creek Garden Center has prepared a preliminary landscape plan. The final landscape plan will be put out to bid..

Holiday Lighting at the Entry: In 2020 the holiday gate lighting was funded by the Social Committee from the funds that were budgeted for parties. The parties that were planned were not held because of gathering restrictions due to the corona virus. The 2021 budget includes a separate funding category for the holiday lighting.

Approval of the 2021 Budget: Treasurer Charlie Kahn discussed and explained the 2021 Budget. It was discussed again about the Feral Hog cost in the budget. The Reserves Funds and the Reserve Study were discussed. All the Committees involved have their budgets incorporated in the budget. The interest and earnings in Reserve Fund in the Budget for calendar year 2020 is somewhere around \$20k. An adjustment needs to be made in the 2020 financial statements to increase Reserve Fund interest income by about \$4,000.

Charlie explained the Other Income Fees for the infrastructure and other miscellaneous sources and new home infrastructure, ACC, planning and review fees. The Reserve Fund is at approximately \$980k; however, there is an error in that the Management Company paid for the expenses associated with the resealing and paving of the roads out of Reserve Funds in October 2020. The expenditure should have been paid out of Operating Funds. Once the error is corrected, \$13,500 will be added to Reserve Funds, plus another \$7k that has been accrued in the Operating Funds to transfer into the Reserve Fund. With the correction noted above and the funding of the accrual previously noted, Reserve Funds will amount to approximately \$1M. That is in line with where the 2018 Reserve Study states the Reserve Fund should be at this point. We are in a lot better shape today than we were three years ago. We plan to obtain an updated Reserve Study in the next 2 or 3 months. Keith Tunnell motioned to approve the 2021 budget. Kathy Kenton second the motion and the motion was unanimously approved.

Next Scheduled Board Meeting: No date has been scheduled yet for the next meeting.

Meeting Adjournment: Keith Tunnell made a motion to adjourn the meeting and Kathy Kenton seconded. The Meeting adjourned at 10:17 a.m.