

**BELLA VISTA VILLAGE PROPERTY OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING (WORK SESSION)
February 11, 2016 ° 8:00 A.M. ° COUNTRY CLUB BOARD MEETING ROOM**

BOARD MEMBERS PRESENT: Chairperson Bob Brooks, Vice Chairperson Brad Morris, Directors Bruce Portillo, Patrick Laury, Ron Stratton, Joshua Hart, and John Nuttall.

BOARD MEMBERS ABSENT: Director Ruth Hatcher.

OTHERS PRESENT: Chief Operating Officer Tom Judson, Board Treasurer/Director of Finance & Administration Dwain Mitchell, and Corporate Secretary Genevieve Henderson.

I. CALL TO ORDER

Chairperson Brooks called the meeting to order at 8:00 a.m.

II. PROPOSED CHANGES TO POLICY 1.07–FIRST READING

Mr. Judson presented the proposed changes to Policy 1.07. In the first sentence, “publicity” will be better defined and changed to “POA members, via the POA’s website.” The second sentence will be changed to “The draft agenda will be distributed by 3 p.m. the Friday preceding the meeting. The final agenda and packet of supporting materials will be distributed to Board members and posted to the POA’s website at least 48 hours in advance.” The third section will be changed to “1. A draft copy of the minutes shall be presented at the next Board meeting for approval by the Board. Changes to the minutes may be made by consensus, or by a vote of the Board. The final version of the minutes will be approved by a vote of the Board. The resulting minutes will be the official record of the meeting. 2. The minutes shall include the voting records of the members. 3. The approved minutes shall be placed on the POA’s website by the next business day, following the meeting at which the minutes were approved.”

Director Nuttall asked if the draft copy of the agenda will be made available to the public or just to Board members. Mr. Judson suggested modifying the first sentence of the second section so it will include the draft and final version of the agenda for the regular meeting.

Chairperson Brooks stated that the changes will be voted on next Thursday.

III. PROPOSED CHANGES TO BYLAWS REGARDING THE INTERCHANGEABLE NATURE OF THE GENERAL MANAGER AND CHIEF OPERATING OFFICER–FIRST READING

Mr. Judson presented the proposed changes. The last sentence will be changed to “The titles General Manager, GM, Chief Operating Officer, and COO shall be considered interchangeable throughout the governing documents.”

Chairperson Brooks stated that the changes will be voted on next Thursday.

IV. DISCUSSION ON PROPOSED DOCK CONVERSION AT LOCH LOMOND FOR FISHING USE

Director Nuttall reported that there is a proposal to use half of dock C as a fishing dock. He recommended sending the plan back to the Lakes JAC for review and for them to bring a proposal back to the Board when they have done more work with it. The Board agrees.

V. REVIEW AND UPDATE ON GYM FLOORING AT METFIELD

Mr. Judson reported that Mike Taggart is concerned with the condition of the gym flooring at Metfield. Certain areas are stripped and bubbling up. Mr. Judson proposed to use the same product used in the Riordan gym. He stated that it would be an additional cost of \$17,673.32, which falls within the 10% contingency fund. It should be done the first week of March.

VI. REVIEW STATUS OF POA INVESTMENTS

Mr. Mitchell stated that the first four accounts are managed by Arvest. He reported that the first account is 100% cash, holding 23% of our investments; the second account is a Short-term Reserve Fund, holding 22% of our investments; the third account is an Intermediate Reserve Fund, holding 28% of our investments; the fourth account is a Long-term Reserve Fund, holding 16% of our investments. He stated that the rest of our investments are existing Money Market accounts with local banks and that the Certificates of Deposits are being rolled into Arvest as they mature with the last maturity date being April 25, 2017.

Chairperson Brooks stated that the second account has a low risk tolerance; the third account has a moderately conservative risk tolerance; the fourth account seeks a higher return, but is volatile. He said that Arvest is confident that the funds are placed in investments that will not jeopardize our investment strategy moving forward.

Director Portillo asked to see a composition of the accounts as well as what the costs of the accounts are. Mr. Mitchell responded that Arvest will be here in April for an annual review. He stated that the first account has no basis points; the second account has 40 basis points; the third account is 1% for the first million, .85% for the next million, and .65% for the balance; the fourth account has the same structure as the third.

VII. UPDATE ON 2016 ELECTION

Mr. Judson reported that the Election Committee and management team have been meeting every Wednesday, and the main goal for the 2016 election is to increase voter participation. He said they have been looking at a company that provides two voting options which would give members the ability to vote online or by mailing the ballot back. He stated that they should have more specific pricing within the next few days.

VIII. ARTS COUNCIL FESTIVAL DISCUSSION

The Arts Council would like to propose a Blues Festival for the Fourth of July fireworks event. They have a capped budget of \$10,000 and need donations for funding. Two bands are committed to the event at a cost of \$2,500. They are looking for a third band and wanting logistics help from Sylvia for food trucks and parking.

Vice Chairperson Morris stated that Mr. Judson has the authority to make a decision on the POA's involvement with the festival and the Board does not need to have further involvement. The Board agrees.

A proposal will be prepared and given to Mr. Judson for approval.

IX. GOLF COMMITTEE UPDATE

Director Stratton reported that the Golf JAC is proposing a Junior Golf Clinic for this summer. He reported that he played golf at the Kingswood course, and there is a significant amount of rocks due to the influx of flooding we have experienced in the past years. He asked the Board to consider whether the courses in that valley are viable for the future, and if so, to consider the cost to maintain them going forward.

X. OPEN FORUM

Mr. Roger Norbeck stated that he is against City Employees having access to POA amenities because he believes it goes against the POA's governing documents. He does not think the Board has the authority to create another class of membership without a vote of the membership.

Chairperson Brooks responded that the issue has been tabled and will not be brought back up in the foreseeable future.

XI. ANNOUNCEMENTS

- A) The next Board of Directors Regular Meeting will be held on Thursday, February 18, 2016, 6:30 p.m. in the Country Club Board Meeting Room.

XII. ADJOURNMENT

The meeting was adjourned at 8:53 a.m.