

La Casa del Sol Council of Co-Owners, Inc.
Board of Directors Meeting
October 19, 2021
18757 S. Highway 377, Cresson, TX 76035
APPROVED MINUTES

Call to Order:

The meeting of the La Casa del Sol Council of Co-Owners, Inc. Board of Directors was called to order by Jim Vannatta, President at 1:03 p.m. on Tuesday, October 19, 2021. The following directors were present: Jim Vannatta, Bud Lowak and Dennis York. Donna Kelly, Derrick Richardson and Jerry Cigainero attended by Zoom Meeting and phone.

Approval of the Minutes from the meeting of September 14, 2021

The minutes of the September 14, 2021 meeting were reviewed by Dennis York. Upon motion made by Donna Kelly and seconded by Derrick Richardson, the minutes were unanimously approved.

Financial Report:

Dennis York, Vice President and Treasurer presented the financial statement for the period ended September 30, 2021. A general discussion of the financial statement was conducted. Dennis York informed the board that maintenance costs were up slightly over budget due to replacement of several appliances and the pool heater. Otherwise, income and expenses are pretty much in line with the budget. There being no further discussion of the financial statement, Derrick Richardson made a motion to approve the financial report, which was seconded by Bud Lowak. The motion passed unanimously.

Resort Report:

Dennis York, Vice President and Treasurer presented the resort report prepared by Rachel Drake, the resort manager. There was a general discussion of the report. Attached and made part of these minutes is Rachel's report. Donna Kelly made a motion to approve the resort report which was seconded by Bud Lowak. The motion passed unanimously.

Other Business:

Treasurer Dennis York presented the draft budget for the year 2022. York reported that the budget was balanced without an increase in maintenance fees, but acknowledged a couple of optimistic assumptions, based on historical numbers, were made to balance the budget. After a general discussion of the budget Donna Kelly made a motion to approve the budget which was seconded by Derrick Richardson. The motion passed unanimously.

York also presented the board with a budget prepared by Rachel Drake, resort manager, for improvements and upgrades to the resort. A general discussion ensued. Making the improvements would necessitate a special assessment to pay for the improvements. Jim Vannatta asked each board member to review the list of items before the November meeting and be prepared to present each member's top two items to be completed. No further action was taken by the board.

Jim Vannatta asked about the status of the balance of the hurricane insurance money. York indicated that final invoices for repair work had been sent to the independent adjuster, but would check to see if the insurance agent had received the invoices. No other action was taken.

Jim Vannatta brought up the question regarding filling the board seat left vacant by Randy Bales. After a discussion of the matter, Dennis York made a motion, seconded by Bud Lowak, that Mr. Vannatta contact Bill Gunn, a long-time owner who is frequently at the resort, to see if he would consider filing the vacancy. The motion was passed unanimously

Who's at the resort and when:

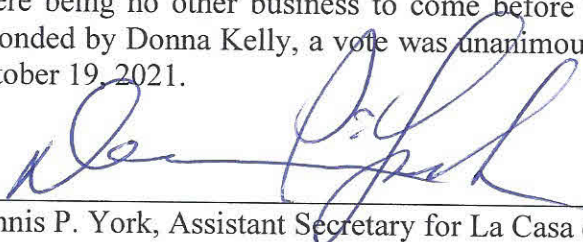
Jerry Cigainero is currently at the resort. No others plan to be there before the next meeting.

Next meeting date:

Tuesday, November 16, 1 p.m. at the Cresson reservations/accounting office.

Adjournment:

There being no other business to come before the board and after motion made by Derrick Richardson and seconded by Donna Kelly, a vote was unanimous to adjourn the meeting. The meeting adjourned at 1:55 p.m., October 19, 2021.



Dennis P. York, Assistant Secretary for La Casa del Sol