

**La Casa del Sol Council of Co-Owners
Board of Directors Meeting
February 5, 2019
18757 S. Highway 377, Cresson, TX**

Call to Order:

President Jim Vannatta called the meeting to order at 1:01 p.m. A quorum was present including Jim, Vice President Steve Gandy, Treasurer Dennis York, and Directors Candy Lamel, and Bud Lowack. Secretary Gaylen Cox and Director Jerry Cigainero were absent for this meeting.

Approval of Minutes from November 27, 2018

The minutes from the previous Board Meeting were not reviewed as Gaylen Cox was absent due to the death of her father-in-law so these minutes will be approved at the next board meeting, following the Annual Owners' meeting.

Financial Report/2019 Budget:

Treasurer Dennis York reported that the CPA is reviewing the 2018 financials and that report will be available for publishing at the Annual Owners' Meeting on February 23rd. That report is done on an accrual basis, but we report monthly on a cash basis, which is what Dennis will personally present to the owners on that day. We reviewed in detail the report that he will present for that meeting, including the Budget for 2019.

As for January, 2019 year-to-date performance, Dennis reported that we have 163 owners who haven't paid anything toward their 2019 annual fees, and 40 of those are to be foreclosed upon. So, maintenance fees collected of \$160 thousand were \$20 thousand below what was budgeted for the month.

Hurricane costs exceeded what was budgeted for the month, but Steve Gandy confirmed that everything should be completed now. Overall, total revenues were about \$165 thousand and spending was about \$191 thousand, and the net loss was covered by our cash reserves.

After a change to an error on the balance sheet, the motion to accept the Financials and the 2019 Budget for presentation at the annual meeting was made by Candy Lamel, seconded by Steve Gandy, and approved by all present

Resort Report

Steve Gandy reported that Ray, in maintenance, left December 17th, for more salary elsewhere, and especially because of medical benefits, since he is diabetic. Dennis suggested that we reconsider offering benefits to our full-time employees in the future. Mia Lindsay was hired to replace Ray. She has talent with drywall work and is also pool certified, as she used to own a swimming pool service business.

The roofing replacement project has been completed and the inspector was impressed with the quality of the work. There is still some damage to the living areas on the second floor (nail pops in the sheet rock on the ceilings) due to the re-roofing, but the roofer has an inside contractor to do the repairs for nail pops and cracks in those ceilings.

New bedding has been delivered. This includes new mattresses, new linens to fit the new mattresses, new mattress pads, and also new bed spreads.

The grill cover has been done, and as of today, new electrical is being run to connect to the ceiling fans above the grill cover. Also all wood surfaces on the decks, railings, and the grill cover have been treated with Thompson's water seal.

The pool has been cleaned and will be ready for guest check-in this Friday. All headboards have been moved to between the two windows in the one-bedroom units, so all furniture arrangements are now consistent for all units.

A motion to accept the Resort Report was made by Bud Lowack, Candy Lamel seconded the motion, and all agreed.

Other Business:

Steve Gandy reported that two couples who are "Winter Texans" at Surf Side approached us interested in our Winter Texan program at La Casa. Their dissatisfaction with Surf Side is that they have to pay 100% up front when they reserve, and they get nothing back if they have to cancel. After touring La Casa, they were very interested in booking our resort for next year and want to know when they can make their reservation, etc. After a long discussion and considering all options, and soliciting input from Kathy and Mary in the Reservations & Accounting office, the following decisions were made:

- 1) Our Winter Texan program rates will be restated on the website to specify 4 weeks (rather than one month) at \$995, plus \$150 cleaning fee, plus a \$250 refundable security deposit, or a total of \$1395 for a 4-week reservation, with \$250 refundable if the unit is left in good condition. Weekly fees of \$250, plus \$50 cleaning fee and \$250 security fee (unless the week(s) are added to a 4-week stay) will be the same as currently on the website.

- 2) Reservations may be made now, or at any time, for full payment, but actual unit assignments may not be confirmed until inside 6 months in advance (to allow owners the chance to reserve their own deeded weeks if they wish).
- 3) Cancellation of Winter Texans reservations 30 days or more in advance of check-in will result in full refund of the fees paid, or cancellation inside 30 days before check-in will result in refund of 50% of the fees paid at reservation.

Additionally, for the office, upstairs units only are to be offered, unless downstairs units are specifically requested, and a total of only 3 downstairs units are to be used unless permission from the Board of Directors is obtained.

These items were agreed to by motion by Dennis York with second by Bud Lowack, and agreed to by all present.

Who will be at the Resort When?

Jim Vannatta – February 24 for 2 weeks

Steve Gandy – March 1st only for the weekend

Bud Lowack – March 1 thru March 8

Candy Lamel – May 24 for 2 weeks

Adjournment

The next Board Meeting was not scheduled, since we can do that after we met at the Annual Meeting on February 23rd and this Board Meeting was adjourned at 2:42 p.m.

Respectfully submitted by Director Candy Lamel
Approved on April 2, 2019 for filing , distribution and posting on the website.