

GLASS CLUB LAKE, INC. - 85TH ANNUAL SHAREHOLDERS MEETING

Meeting Minutes - June 16, 2017, 3:00 – 5:00 p.m.

Naples Civic Center, Naples, Texas

- I. **Quorum Established.** THIRTY-ONE (31) shareholders were present. TWENTY-EIGHT (28) absentee ballots were received for a total QUORUM and VOTING strength of FIFTY-NINE (59) Shares out of 70 “Members in Good Standing” as of May 16, 2018 and a total of 73 Shareholders.
- II. The meeting was brought to order by Edd Bigbee, President at the Naples Civic Center at 3:00 p.m. The following **Officers and Members of the Board of Directors** of Glass Club Lake, Inc. were present:
 - Mr. Edd Bigbee, President
 - Mr. Jon Irvine, Vice-President
 - Mrs. Patty Martin, Secretary
 - Mr. Mike Holman, Treasurer.Board Members present: Mr. Chris Cole, Mr. Don Cole, Mrs. Rita Crocker, and Mrs. Gay Taylor-Cooper.
Absent were: Mr. Patrick Fix, Mrs. Anita Jackson and Mr. Ron Kirker.
- III. **The Invocation** was led by M. Holman, followed by **the Pledge of Allegiance** to the Flag of the United States of America, led by E. Bigbee. He then called for a minute of silence to remember in prayer, the passing of two Shareholders: Mrs. Brenda Ballard, wife of Jimmy, and Mr. Randy Stegman, husband of Debra.
- IV. The President introduced and **thanked retiring Members of the Board** and recognized the service of those who would be leaving office: himself, M. Holman, D. Cole, and D. Stegman (who resigned Jan. 2018).
- V. **The President introduced new Shareholders during 017-2018:**
 - Louise Holbrook – Fall 2017 – Atlanta, TX (living here full-time)
 - Dan Groshek – April 2018 – New York (living here full-time)
 - Rex and Sherry Thain – May 2018 – Farmersville, TX (living here full-time) and
 - Louise Texada – May 2018 – Shreveport, LA (looking for a cabin)
- VI. **President’s and Committee Reports –**
 - A. President - E. Bigbee thanked the many volunteers who designed events, attended Work Days, planted flowers, repaired roads, and helped keep the club functioning throughout the year. Discussed the Dam/Spillway and that the Engineer and construction firm had come to review the dam after the TCEQ Inspection. Although the grade was 6/1 on the East bank, that bank, due to water flow or seepage beneath the surfaced caused a collapse with dirt and rock going into Stilling basins 1 and 2, but not affecting the actual dam or spillway. TCEQ recommended returning to original state, and the lake plans to plant grass and trees to better secure that East slope. Discussions will continue with the construction firm to assist in cleaning out the stilling basins.
 - B. Membership – A. Jackson (absent - presented by E. Bigbee). We have 3 new Shareholders, 1 new member and 1 application pending to purchase Share/Lot #15 in July 2018.
 - C. Building & Grounds – R. Kirker (absent- presented by E. Bigbee) Conducted review of dilapidated lots and made recommendations to the Board. Reviewed Shareholder requests for construction, docks, and other projects throughout the year.
 - D. Communications – P. Martin – Updates to website, Facebook, membership notices via email/Vertical Response and mail; mailed notices to Shareholders for non-payment of dues, fees and taxes; preparations for the Annual Meeting. Thanked Registration Team – Becky Groshek, Sherry Fix, and Ronnie Page, and Jim Martin for Annual Meeting PowerPoint presentation. Set up assistance from: Chuck Groshek, Sherry Fix, Wendell Hough, Jim Martin, and Edd Bigbee.
 - E. Risk Management – J. Irvine – Worked with Police and first responders on YELP System, updated signs and gate issues. Continued work on emergency evacuation plan.

- F. Lake Health – M. Holman – Water is clearer, many recreational boaters now and kayaks. Added fat head minnows and other bait fish this year. Plans to fertilize later. No wake is helping during fish spawn.
- G. Events – C. Cole – Thanked various volunteers who had worked on events during the year:
 - a. Spring Work Day 2017 – Road repairs/ two teams with help from Boy Scouts; cookout by Mike Roberts.
 - b. Kid’s Halloween Party – Clubhouse party, Haunted Forest, Hayride and Bonfire with marshmallows
 - c. Garage Sale – Ladies raised over \$1,000 in fall 2017. Funding helped pay for Clubhouse updates.
 - d. Christmas Tree at Omaha City Park – decorated by lake volunteers
 - e. Memorial Day Service – Recognized 22 Veterans – May 26 at the Clubhouse; included Flag Lowering, Flag folding, patriotic music, prayer and refreshments provided by Shareholders
 - f. Spring Work Day 2018 – Additional road repairs; Dam vegetation to be sprayed during Summer.

VII. Treasurer’s Report* – M. Holman (* Complete Financials and Budget are attached to these Minutes)

FINAL Revenue:	\$95,671	Dam Assessment Payments:	\$ 62,090
FINAL Expenses:	<u>\$94,951</u>	Contingency:	\$ 35,000
NET:	\$ 720		

VIII. Appointments: E. Bigbee made the following appointments – Peggy Bigbee to serve as Timekeeper. Voting Tellers: Peggy Bigbee, Nicole Myers, Jim Simmons, and Connie Stanley, with the Secretary, Patty Martin, serving as Judge.

IX. NEW BOARD MEMBER/ NO VOTE:

E. Bigbee – announced that Chuck Groshek was the only candidate for the single position open on the Board of Directors. He stated that he would recognize him as winning “by acclamation.” In June 2018, the Board of Directors goes to a Nine (9) Member Board.

X. REVIEW and DISCUSSION of BYLAWS up for vote:

E. Bigbee asked Shareholders to remove their blue ballots in their packets for voting and to make sure all selections were read carefully and to vote clearly on the ballot for the sake of the Tellers.

E. Bigbee went through each Bylaw and asked for input by the person who proposed the item or, if presented by the Board, explained the item himself. Discussion and questioning by Shareholders was allowed. *(See Voting Ballot for complete descriptions, rationale, etc.)*

- i. Revised Bylaw 4.06 a) and new Bylaw 4.06 b) on the Payment of Dues and Assessments.
- ii. New Bylaw 13.04 – Price of New Stock – presented by Jim Martin
- iii. New Bylaw 14.10 –Minimum Limit of Liability Insurance – presented by Jim Martin

XI. REVIEW and DISCUSSION of RULES up for vote:

- i. New Rule 5.22 – Purchase of Share for Lot Assignment – E. Bigbee with clarification by P. Martin on the items the club would “recoup” on a Share/Lot sale based on past debt, stock and dues payments, with no additional charges to a new Shareholder.
- ii. Amended Rule 2.11 b) Shotguns and Shot Loads for Taking Nuisance Animals – E. Bigbee explained and answered questions regarding types of animals that qualified.
- iii. Amended Rule 5.17 b) Building Codes – presented by J. Martin – some discussion on five (5’) foot rule and fire code restrictions.
- iv. Amended Rule 5.30 b) Maintenance (with regard to mowing) presented by Anita Steadman. General discussion on what this would mean to Shareholders. No cost was given.

E. Bigbee then reviewed the Voting Process and asked Shareholders to vote “YES” or “NO” on each item presented. Only ONE (1) ballot per Shareholder to be accepted. Asked Members to bring completed Ballots to the front of the room to be placed in the sealed “Voting Box.”

- XII. Recess at 4:45 p.m. for VOTING and TALLY** by two teams of Tellers.
Totals were compiled from all ballots, absentee and on-site. All absentee ballots were opened in the presence of all Tellers. Several re-counts were required for voting totals to match exactly twice. Sherry Fix replaced Nicole Myer to complete part of the final count. Witnesses to the vote were: Gay Taylor-Cooper, Sherry Fix, and Nicole Myer.
- XIII. Reconvened at 5:48 p.m.** Tally was completed and presented to E. Bigbee, President.
P. Martin, Secretary, asked all Tellers and Witnesses to stand and attest publicly that the voting and tallying process was done in a fair and impartial manner with no possibility for fraud, deception, or improper vote count. All Tellers and Witnesses agreed verbally, to the gathered Shareholders, that this was a true statement.

NOTE: Bylaw changes required 2/3 Super Majority and Community Rule changes required a Majority.

- XIV. VOTING RESULTS** - E. Bigbee read the results on the following ballot items:
1. **Revised Bylaw 4.06 a) and new Bylaw 4.06 b) - Payment of Dues and Assessments.**
PASSED – 49 to 10
 2. **New Bylaw 13.04 – Price of New Stock**
PASSED – 40 to 19
 3. **New Bylaw 14.10 –Minimum Limit of Liability Insurance**
FAILED -- 29 to 29
 4. **New Rule 5.22 – Purchase of Share for Lot Assignment**
PASSED – 36 to 9
 5. **Amended Rule 2.11 b) Shotguns and Shot Loads for Taking Nuisance Animals**
PASSED - 42 to 3
 6. **Amended Rule 5.17 b) Building Codes**
FAILED - 16 to 29
 7. **Amended Rule 5.30 b) Maintenance**
PASSED - 24 to 21

- XV. Announcements** – E. Bigbee again thanked the Board and Volunteers for their service. He invited everyone to the Family Cookout and Kid’s Water Games at the Clubhouse following the meeting.

- XVI. Adjournment** –
MOTION (P. Martin) to adjourn the Annual Meeting. 2nd (J. Irvine). The motion passed by a unanimous vote of the Shareholders present.

Meeting adjourned at 5:51 p.m.

85th Annual Shareholder Meeting Minutes prepared by:

Patty Martin

Patty Martin, Secretary, Glass Club Lake, Inc.

June 26, 2018

(See attachments)

Glass Club Lake – Budget Summary
General Operations – 2017 – 2018

	REVENUE	BUDGET	Actual	Diff.	%
1	Annual Membership Dues	\$ 28,800	\$ 28,774	\$ 26	93.8%
2	Annual Meeting Meal	\$ -	\$ -	\$ -	
3	Application Fees	\$ 100	\$ 350	\$ (250)	1.1%
4	Boat Stickers	\$ 25	\$ 5	\$ 20	0.0%
5	Gate Clickers	\$ 200	\$ 100	\$ 100	0.3%
6	Pavilion Rental	\$ 300	\$ 40	\$ 260	0.1%
7	Stock Transfer	\$ -	\$ -	\$ -	
8	Miscellaneous Income	\$ 500	\$ 1,036	\$ (536)	3.4%
9	Beautification Fund	\$ 1,000	\$ 371	\$ 629	1.2%
10	Total Income	\$ 30,925	\$ 30,676	\$ 249	
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EXPENSES		BUDGET	YTD	Balance	%
1	Annual Meeting	\$ 900	\$ 1,492	\$ (592)	4.5%
2	Electricity	\$ 1,200	\$ 1,222	\$ (22)	3.7%
3	Gate Maintenance and Clickers	\$ 245	\$ 565	\$ (320)	1.7%
4	Insurance	\$ 8,000	\$ 7,615	\$ 385	23.2%
5	Legal	\$ 200	\$ 506	\$ (306)	1.5%
6	Lake Health / Maintenance	\$ 2,800	\$ 3,819	\$ (1,019)	11.6%
7	Memorial Flowers	\$ -	\$ -	\$ -	
8	Grounds Keeping	\$ 6,000	\$ 3,208	\$ 2,792	9.8%
9	Pavilion Maintenance	\$ 200	\$ -	\$ 200	0.0%
10	Postage and Box Rental	\$ 100	\$ 20	\$ 80	0.1%
11	Printing and Office	\$ 800	\$ 1,981	\$ (1,181)	6.0%
12	Repairs and Maintenance	\$ 5,000	\$ 7,066	\$ (2,066)	21.5%
13	Safety Deposit Box	\$ 30	\$ 30	\$ -	
14	Taxes	\$ 2,700	\$ 2,994	\$ (294)	9.1%
15	Tree Service	\$ 500	\$ -	\$ 500	0.0%
16	Water	\$ 1,000	\$ 836	\$ 164	2.5%
17	Miscellaneous Expenses	\$ 500	\$ 476	\$ 24	1.4%
19	Dam Repair	\$ -	\$ 130	\$ (130)	0.4%
20	Beautification Fund	\$ 750	\$ 902	\$ 152	2.7%
21	Contingency	\$ -	\$ -	\$ -	
	Total	\$ 30,925	\$ 32,862	\$ (1,937)	

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4	Boat Stickers	\$ 25	\$ 5	\$ 20	0.0%
5	Gate Clickers	\$ 200	\$ 100	\$ 100	0.3%
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7	Memorial Flowers	\$ -	\$ -	\$ -	
8	Grounds Keeping	\$ 6,000	\$ 3,208	\$ 2,792	9.8%
9	Pavilion Maintenance	\$ 200	\$ -	\$ 200	0.0%
10	Postage and Box Rental	\$ 100	\$ 20	\$ 80	0.1%
11	Printing and Office	\$ 800	\$ 1,981	\$ (1,181)	6.0%
12	Repairs and Maintenance	\$ 5,000	\$ 7,066	\$ (2,066)	21.5%
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	Total	\$ 30,925	\$ 32,862	\$ (1,937)	

Assessment Collections	\$ 64,995
Dam Payments	\$ 62,090
<i>Net</i>	\$ 2,905

ASSESSMENTS & DAM PAYMENTS SUMMARY – 2017-2018

COMBINED BUDGET SUMMARY -- 2017-2018

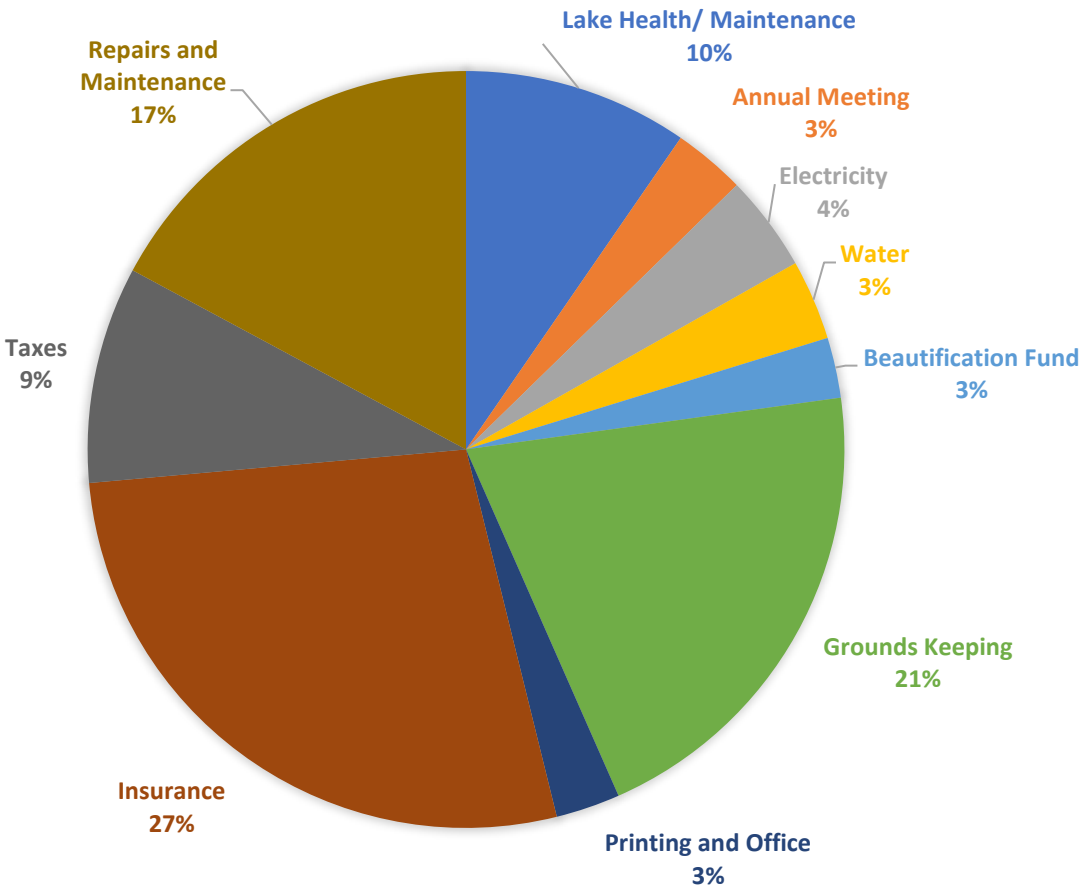
Revenue	
General Operating	\$ 30,676
Spillway Repair	\$ 64,995
Total	\$ 95,671
Expenditures	
General Operating	\$ 32,862
Spillway Repair	\$ 62,090
Total	\$ 94,951
Net	\$ 720

Revenue	
General Operating	\$ 30,676
Spillway Repair	\$ 64,995
Total	\$ 95,671
Expenditures	
General Operating	\$ 32,862
Spillway Repair	\$ 62,090
Total	\$ 94,951
Net	\$ 720

TOP 10 EXPENSE CATEGORIES - 2017-2018

EXPENSES		BUDGET	YTD	Balance	%
1	Insurance	\$ 8,000	\$7,615	\$ 385	23.2%
2	Repairs and Maintenance	\$ 5,000	\$7,066	\$(2,066)	21.5%
3	Lake Health / Maintenance	\$ 2,800	\$3,819	\$(1,019)	11.6%
4	Grounds Keeping	\$ 6,000	\$3,208	\$ 2,792	9.8%
5	Taxes	\$ 2,700	\$2,994	\$ (294)	9.1%
6	Printing and Office	\$ 800	\$1,981	\$(1,181)	6.0%
7	Annual Meeting	\$ 900	\$1,492	\$ (592)	4.5%
8	Electricity	\$ 1,200	\$1,222	\$ (22)	3.7%
9	Beautification Fund	\$ 750	\$ 902	\$ 152	2.7%
10	Water	\$ 1,000	\$ 836	\$ 164	2.5%

TOP 10 EXPENSES 2017-2018



Glass Club Lake, Inc. – APPROVED BUDGET 2018 – 2019 (Board Approved 6-2-2018)

		2017- 2018	2017-2018	2018-2019	DIFFERENCE	DIFFERENCE
REVENUE		BUDGET	ACTUAL	BUDGET	FROM 17-18	FROM 17-18
					ACTUAL	Budget
1	Annual Membership Dues	\$ 28,800	\$ 28,774	\$ 28,800	\$ 26	\$ -
2	Annual Meeting Meal	\$ -	\$ -		\$ -	\$ -
3	Application Fees	\$ 100	\$ 350	\$ 250	\$ (100)	\$ 150
4	Boat Stickers	\$ 25	\$ 5	\$ 10	\$ 5	\$ (15)
5	Gate Clickers	\$ 200	\$ 100	\$ 100	\$ -	\$ (100)
6	Pavilion Rental	\$ 300	\$ 40	\$ 40	\$ -	\$ (260)
7	Stock Transfer		\$ -		\$ -	\$ -
8	Miscellaneous Income	\$ 500	\$ 1,036	\$ 500	\$ (536)	\$ -
9	Beautification	\$ 1,000	\$ 371	\$ 500	\$ 129	\$ (500)
	Total Income	\$30,925	\$30,676	\$ 30,200	\$ (476)	\$ (725)
	Assessments	\$ -			\$ -	
	Total Revenue	\$ 30,925	\$ 30,676	\$ 30,200	\$ (476)	\$ (725)
		2017- 2018	2017- 2018	2018-2019	DIFFERENCE	DIFFERENCE
EXPENSES		BUDGET	ACTUAL	BUDGET	FROM 17-18	FROM 17-18
					ACTUAL	Budget
1	Annual Meeting	\$ 900	\$ 1,492	\$ 1,400	\$ (92)	\$ 500
2	Electricity	\$ 1,200	\$ 1,222	\$ 1,250	\$ 28	\$ 50
3	Gate Maintenance and Clickers	\$ 245	\$ 565	\$ 500	\$ (65)	\$ 255
4	Insurance	\$ 8,000	\$ 7,615	\$ 8,000	\$ 385	\$ -
5	Legal	\$ 200	\$ 506	\$ 400	\$ (106)	\$ 200
6	Lake Health / Maintenance	\$ 2,800	\$ 3,819	\$ 2,800	\$ (1,019)	\$ -
7	Memorial Flowers	\$ -	\$ -		\$ -	\$ -
8	Grounds Keeping	\$ 6,000	\$ 3,208	\$ 5,970	\$ 2,762	\$ (30)
9	Pavilion Maintenance	\$ 200	\$ -	\$ 200	\$ 200	\$ -
10	Postage and Box Rental	\$ 100	\$ 20	\$ 100	\$ 80	\$ -
11	Printing and Office	\$ 800	\$ 1,981	\$ 2,000	\$ 19	\$ 1,200
12	Repairs and Maintenance	\$ 5,000	\$ 7,066	\$ 2,000	\$ (5,066)	\$ (3,000)
13	Safety Deposit Box	\$ 30	\$ 30	\$ 30	\$ -	\$ -
14	Taxes	\$ 2,700	\$ 2,994	\$ 3,000	\$ 6	\$ 300
15	Tree Service	\$ 500	\$ -	\$ 250	\$ 250	\$ (250)
16	Water	\$ 1,000	\$ 836	\$ 850	\$ 14	\$ (150)
17	Miscellaneous Expenses	\$ 500	\$ 476	\$ 500	\$ 24	\$ -
18	Dam Repair	\$ -	\$ 130	\$ 200	\$ 70	\$ 200
20	Beautification	\$ 750	\$ 902	\$ 750	\$ (152)	\$ -
21	Contingency	\$ -	\$ -			\$ -
22	Dam Payments					
	Total Expenses	\$ 30,925	\$ 32,862	\$ 30,200	\$ (2,662)	\$ (725)