

81st Annual Shareholders Meeting – Meeting Minutes
Glass Club Lake, Inc. – Omaha, Texas
June 14, 2014

Quorum Established.

A quorum was present at the Naples Civic Center and the meeting was brought to order by President Holbrook. Forty shareholders were present including the following board members: Mr. Holbrook, President; Ms. Page, Vice-President; Mr. Martin, Secretary; Mr. Bigbee, Treasurer, Mr. Blohm, Mr. Simmons, Mr. Fix, Mr. Jarvis, Mr. King, and Mr. Stover. Ms. Moreland was absent.

Acknowledgements.

Mr. Holbrook acknowledged the passing of Gaylon Moreland during the past year.

Mr. Holbrook welcomed the following new shareholders from the previous year; James Coleman, Greg Gondran, and Jami Wolfenberger.

Fishing Tournament.

Mr. Bigbee gave the results of the Annual Fishing Tournament held earlier in the day:

Men's Division- 1st Ken Harper, 2nd, Cody Dunn, 3rd Matt McCabe

Women's Division- no frontrunners in this category.

Kid's Division- 1st Ashley Dunn, 2nd Jax Dunn, 3rd Jessie Golightly, 4th Chloe Teal, 5th Delaney Simmons.

Election Judges.

The following election judges were appointed by the assembly: Anita Steadman, Mike Roberts, Patty Martin, and Wendell Hough. Mr. Simmons accepted oversight of the ballots.

Secretary's Report.

The Secretary's report provided a detailed written summary of the activities, reports, and duties that were fulfilled during the past year.

Treasurer's Report.

Mr. Bigbee gave the Annual Treasurer's Report- annual income of \$33,373., annual expenses of \$22,244, net of \$10,918. This does not include a non-budgeted item of \$20,415 for engineering services (Dam renovation) which leaving a net of -\$9,497.

President's Report.

Mr. Holbrook began the Annual President's Report- by giving a power-point presentation on the screen and then introduced the Committee Chairs.

1. **Applications and Welcome Committee-** Mr. King, Chairman, oversees the paperwork and conducts interviews with new shareholder applicants.
2. **Compliance Committee-** Mr. Martin, Chairman, committee members have been evaluating the risks and liabilities associated with daily operations of a club lake.
3. **Communications Committee-** Mr. Martin, Chairman, this past year the committee submitted a communications policy that was adopted by the Board for the social media and club website.
4. **Dam Restoration Committee-** Mr. Moreland, Chairman (succeeded by Mr. Holbrook), conducted project review meetings with the lead engineer for Johnson and Pace in Longview and met with the chief of TCEQ Dam Safety Division in Austin to bring the Dam within state regulations.
5. **Finance Committee-** Mr. Bigbee, Chairman, provided a line item explanation for the past year's budget, gave insight, and forecast of expected financial needs in the future.
6. **Building and Grounds Committee-** Mr. Fix, Chairman, administered the construction approval process, evaluated mowing needs and solicited contractors, and performed routine maintenance of club property. After a question from the floor regarding mowing, Mr. Fix explained in addition to mowing, trimming, and clean-up surrounding one's cabin, the lake rules state "designated property across the road from original lots used for septic systems, car and RV ports and garage or storage buildings" are the responsibility of the cabin owner.
7. **Lake Health Committee-** Mr. Bigbee, Chairman, organized the fishing tournament. The committees overall goal is to provide a healthy lake stocked with fish in the near future.
8. **Events and Activities Committee-** Ronnie Page, Chairperson, organized garage sale, pot luck dinners, cookouts, historic spring clean-up, scrap metal drive, and other activities.

Election of Board of Directors.

The ballot had six candidates for Board of Directors including one nomination coming from the floor. Mr. Fix made the motion for nominations to cease. Mr. Miller seconded. The following were elected to serve three year terms: Rod Holbrook, Greg Gondran, Dennis Chariter, and Anita Jackson. Jim Martin was re-elected to serve a two year term.

Adjournment.

There being no further business, the motion was made to adjourn and then seconded. The motion passed by a unanimous vote of the shareholders present.

Meeting Minutes prepared by:

Jim Martin, Secretary

June 19, 2014