

INDIGO LAKE ESTATES PROPERTY OWNERS ASSOCIATION

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF INDIGO LAKE ESTATES PROPERTY OWNERS ASSOCIATION HELD ON FEBRUARY 6, 2006 AT 7:00 PM AT THE NICHOLS SAWMILL ELEMENTARY SCHOOL, MAGNOLIA, TEXAS 77355

DIRECTORS PRESENT:

Mickey Maywald, President
Frank Little, Vice President
Bob Lee, Director of Special Projects
Dan Wax, Secretary
Nigel Payne, Treasurer

IN ATTENDANCE:

Amy Wax Delaney, Architectural Control Committee
Mike Winkler, Dam Committee
Mark Wordley, Lake Committee
1 Property Owner
Larry Quick representing the managing agent, Association Management, Inc.

OPEN FORUM:

A property owner requested that the County be contacted for maintenance of stop signs and road striping.

A property owner asked many questions about the 2006 budget, the reserve calculations, and the year-end statement.

CALL TO ORDER:

Due notice having been given and a quorum being present, the meeting was called to order at 7:45 PM. The President, Mickey Maywald, presided and the managing agent assisted in recording the minutes.

ADOPTION OF AGENDA:

On a motion duly made and seconded, the Agenda was adopted.

CONSIDERATION OF MINUTES:

The minutes of the Board of Directors meeting held on January 9, 2006 were reviewed. On a motion duly made and seconded, the minutes were unanimously approved.

COMMITTEE REPORTS:

Garden Club – No report

Trails Committee – No report

Indigo Lake Estates

Board Minutes
February 6, 2006
Page 2

Parks Committee – Pamela Towns would request bids for benches for the playgrounds in the parks. Pamela asked that the Board find a replacement Parks Committee Chairman.

Architectural Control Committee – The written report was accepted as presented. Amy Wax Delaney presented the recommendation for the renovation of the Beach Pavilion. AMI would solicit additional bids per the new concepts.

Dam Committee – No report

Lake Committee – The Committee reported the completion of the fish survey, and recommended a sign near the boat ramp to indicate fishing limitations.

The Committee would draft a letter to water craft owners to update registration information and insurance coverage. AMI would assist with the mailing.

The ramp gate continued to experience errors in the date stamp. The remaining data seemed to be in order. AMI would contact the gate company for a solution.

Total Lake Management would be asked to attend the next Board Meeting to provide an updated report.

Social Committee – The Progressive Dinner would take place in February.

FINANCIAL REPORT:

Financial statements for the period ending December 31, 2005 were reviewed and accepted.

The 2005 audit engagement proposal from O’Neal and Holmes was reviewed and approved. AMI would forward the signed proposal to O’Neal and Holmes.

AMI MANAGEMENT REPORT:

Deed restriction violations and status was reviewed. AMI would refer the owners of 29011 Diamond Court to the attorney regarding the storage of inoperative vehicles in the underbrush at the rear of the property.

AMI would review the approved fine policy and levy fines against the owners of 19603 Indigo Lake Drive for failure to complete the painting of the fence.

AMI would send an additional letter to the owners of 20019 Emerald Way reinforcing that the fines of \$100/month would continue until the barn is removed or a home constructed on the property.

**Indigo Lake Estates
Board Minutes
February 6, 2006
Page 3**

AMI would send an additional letter to the owners of 28202 Walnut Creek Court to complete the fence in accordance with the guidelines.

AMI would solicit a cost proposal to replace the Beach Pavilion restroom locks with spring return deadbolts to reduce the vandalism on the existing locking handles.

Mickey Maywald would re-attach the loose dock sections.

NEXT SCHEDULED MEETING:

The next meeting of the Indigo Lake Estates Property Owners' Association Board of Directors would be held on March 6, 2006 at Nichols Sawmill Elementary in the Library at 7:00 PM.

ADJOURNMENT:

There being no further business, the meeting adjourned.

Approved as correct:

_____ (President)

_____ (date)