

Windermere Oaks Water Supply Corporation

Board of Directors Meeting

April 23, 2011

MINUTES

Board Members Present

Pat Mulligan, President

Gary Martin, Secretary/Treasurer

Kerry Spradley, Vice-President/Asst. Treasurer (non-voting)

Ewell Jackson, Director

Bill Earnest, Director

Board Members Absent

Dorothy Taylor, Director

Visitors

Bill Doffing

Tom Doffing

President Pat Mulligan called the meeting to order at 9:30 a.m.

A motion was made by Ewell Jackson and seconded by Bill Earnest to approve the minutes of the previous stated meeting. **Motion carried.**

Forensic Accounting Project – discussion ensued regarding the hiring of a forensic accountant to examine the books and records of WOWSC to determine whether Bob Wynne had, in fact, actually paid the past due fees he claimed had been paid but he could not provide proof thereof. Gary Martin made a motion which was seconded by Ewell Jackson to hire the forensic accountant. **Motion carried.**

Storage Building – construction complete and will house old files for WOWSC and WOPOA. It was agreed that WOWSC would present an invoice to WOPOA for materials and a reasonable amount of labor.

Wastewater Treatment Project – George Burris has agreed to be WOWSC consultant with the help of both Larry and Ricky. George will present a plan to the WOWSC Board in 90-120 days. Bill Earnest made a motion and seconded by Ewell Jackson to pay \$50 per hour up to \$5,000 for the preliminary design report which includes PE cost and TCEQ application. **Motion carried.**

Spicewood Pilots Association Proposal (SPA) – SPA has retained Mr. Gary Young to represent their interests. Mr. Young has written a letter on behalf of SPA expressing an interest in purchasing 7 acres near the wastewater treatment plant from the WOWSC. In addition, he has

also requested that the WOWSC donate the 5.78 acres between Exeter and the runway at Spicewood Airport to the SPA. Extensive discussion ensued and a motion was made by Pat Mulligan that it would be in the best interest of the WOWSC stockholders that we sell the 7 acres to help offset the cost of a new wastewater treatment plant. However, this motion did not include the sale of the 5.78 acres along Exeter. The motion was seconded by Ewell Jackson. **Motion carried.** Discussion continued and the Board agreed that we had a fiscal responsibility to our shareholders to (a) determine the fair market value of this property and (b) obtain the best possible price by exposing the property to more than one buyer.

Drought Contingency Plan – Dorothy Taylor is working on a new plan requested by LCRA that she will submit at our next meeting on May 28, 2011. President Mulligan commended Kerry Spradley on his continued work with LCRA.

TCEQ – President Mulligan requested that Kerry Spradley compose information to assist WOPOA President Tom Doffing compose a letter for distribution to Windermere property owners.

New Business

- Dorothy Taylor found a discrepancy in the amount of raw water we use. President Mulligan recommended a new contract with LCRA.
- Discussion regarding alternative water resources in the event Lake Travis water levels continue to deteriorate. George Burriss and Kerry Spradley will contact the TCEQ regarding the certification of water tanks. Bill Earnest agreed to research pricing on water tanker trucks and report back to WOWSC Board.

There being no further business, the meeting was adjourned at 11:20 a.m.

Respectfully submitted,

Gary N. Martin
Secretary/Treasurer