

**BAYOU ISLAND PARK HOMEOWNERS ASSOCIATION, INC.**

**ANNUAL MEETING MINUTES**

**JANUARY 10, 2023**

1. **Call to Order.** The 2023 Annual Meeting of the members of the Bayou Island Park Homeowners Association, Inc. was called to order by HOA President Joe Henkel at 7:05 p.m. on Tuesday, January 10, 2023, in the Summit Room of the Memorial Drive Presbyterian Church, notice of the meeting having been emailed to all HOA members by the Secretary, Jody Harrington, on December 28, 2022.

2. **Appointment of Meeting Secretary.** The President explained to the meeting that Jody Harrington was recovering from a bad fall and unable to attend. As permitted by the HOA's corporate bylaws, the President appointed Mike Harrington to act as secretary of the meeting.

3. **Declaration of Quorum.** The acting secretary of the meeting, Mike Harrington, confirmed the presence at the meeting, either in person or by proxy, of 28 out of a total of 32 members, easily establishing a quorum.

4. **Nomination of Directors.** President Joe Henkel announced that Hassan Sedaghat, Jody Harrington, Kathie Ong and he had agreed to stand for re-election to the five-member HOA board of directors. He also indicated that one or more members had nominated Scott Holliday and Reggie Spiller for election to the board. Joe then asked whether there were any other nominations for the board. Seeing none, he invited Scott Holliday to speak to the meeting concerning his background and qualifications for office, following which Joe spoke to the background and qualifications of Reggie Spiller, who was absent from the meeting due to a long-scheduled conflict. Next, Kathie Ong and Hassan Sedaghat summarized their respective backgrounds and qualifications. Finally, Mike Harrington shared his perspective on the background and qualifications of his spouse, Jody Harrington.

5. **Voting for Directors.** The President asked Kim Gustafson to distribute, tally and collect the written ballots for directors, and he indicated that the favorable vote of a majority of the votes cast in the election is required for election to the board.

6. **Proposed Amendment to HOA Covenants.** The President then announced that the next order of business was the consideration of the proposed Third Amendment to the Covenants, Conditions, Restrictions and Easements of the Association. The President explained the purpose of the amendment as increasing by \$1,000 per household the current \$500 cap on Special Assessments that the board may impose in a year, without obtaining prior member consent. He explained that all 2022 board members had recommended approval of the proposed amendment at an open board meeting that several non-board members had also attended. Approval of two-thirds of all members (22) is required to adopt the amendment, Joe noted.

Following a lengthy question-and-answer session respecting the proposed amendment, the President asked Mike Harrington to pass out, collect and tally written Consents for approval of the amendment. Mike explained that only those wishing to approve the amendment should sign and submit a Consent.

7. **Financial Report.** While the ballots and Consents were being completed and counted, the Treasurer, Kathie Ong, passed out to the meeting several financial statements, including a Summary of Receipts and Expenses as of year-end and the 2023 HOA budget. The Summary of Receipts and Expenses showed that for 2022 available cash (excluding the roughly \$12,500 reserve in the savings account) exceeded

expenses by only \$712.97. Following her remarks on the financials, Kathie answered several related questions, including those related specifically to HOA water usage costs, both past and projected. Before she retook her seat, Kathie received a rousing round of applause for her presentation and for her stellar work as Treasurer during the past year.

Following Kathie's report, President Joe Henkel addressed several actions taken by the board during 2022, including its decision to raise the Annual Assessment to \$3,250 per household, which he emphasized occurred at an open board meeting attended by several non-board members. Joe also presented a look ahead at important issues for the neighborhood in 2023, emphasizing the need to build up the HOA's cash reserves, especially to afford the HOA's retaining professional advice on soil erosion within BIP.

**8. Voting Results.** Kim Gustafson reported that 26 members had voted for directors, either in person or by proxy, and that each of Joe Henkel, Hassan Sedaghat, Jody Harrington, Kathie Ong, and Reggie Spiller had been elected to the board of directors by majority vote, each to serve until the next Annual Meeting of members.

Mike Harrington reported that 16 members (or their proxies) had signed Consents approving the proposed Third Amendment, six short of the 22 necessary to pass it, so the proposed amendment failed.

**9. Adjournment.** No further business was qualified to come before the meeting, so the President adjourned the meeting at 8:45 p. m. He then invited all HOA members who wished to remain to observe the first meeting of the 2023 board of directors.

Respectfully submitted,

Mike Harrington, Meeting Secretary