

Indian Beach Property Owners Association Board of Directors Meeting

A Board of Directors meeting was held February 5, 2005 at Joel Kay's Indian Beach Home. Joel Kay called the meeting to order at 10:00 a.m. A quorum was established by the attendance of Directors: S.C. Inman, Leonard Goldstein, and Joel Kay. Susan Gonzales with C.K.M. was also present.

The Board reviewed the minutes for September 11, 2004. Motion by SC Inman, second by Leonard Goldstein, the Board approved the September 11, 2004 minutes with corrections, by unanimous vote.

The Board reviewed the Minutes for June 19, 2004. Motion by Joel Kay, second by SC Inman, the Board approved the June 19, 2004 minutes with corrections, by unanimous vote.

Susan provided a revised December 2004 financial report. A review of the Budget was held. Motion by Leonard Goldstein, second by SC Inman, the Board approved the 2005 Budget as revised, by unanimous vote.

Discussion was held concerning making the dune restoration a mandatory fee rather than a donation.

Susan Gonzales presented the pool and restroom bids. Discussion was held on the pool contractor and bids received. Motion by Joel Kay, second by Leonard Goldstein, the Board approved the contract with Eagle Services as the pool contractor, subject to the Board approves the references and proof of insurance coverage is provided.

Discussion was held concerning the wood signs at the east and west end. Motion by Joel Kay, second by SC Inman, the Board approved to remove the east end wood sign and pursue putting in a new sign at Kiva & FM 3005.

Discussion was held concerning the Bankruptcy filed by Special Contractors. Joel Kay stated that he would check to see if some reimbursement could be obtained from the Bankruptcy. Susan Gonzales presented the fence bids. The Board reviewed the bids for the completion of the fence. Motion by Leonard Goldstein, second by SC Inman, the Board approved the contract with Wagner Fence Design at a cost of \$8,694, by unanimous vote.

Susan Gonzales presented the lighting plan for the bay side. The Board requested that there be lights installed at the cul-de-sac for Shaman, Indian Beach and Mitote).

Discussion was held concerning the appointment of a Director due to the death of Bob Bland. Motion by Leonard Goldstein, second by Joel Kay, the Board approved the appointment of Macky Ball to complete the Directors term held by Bob Bland.

The Board asked Susan Gonzales to email possible dates for the next Board meeting to be held in later part of April - early May. The annual meeting will be held in August this year.

A review of the dockets for the two lawsuits was held. Copies of the dockets will be sent to the Board.

Action items:

1. Get a price for \$3 million on the Director & Officer liability coverage.
2. Send a copy of all of the insurance policies to the Board.
3. Send a copy of the corrected Budget to the Board.
4. Send a copy of the Special Contractors Bankruptcy filing and paid check to Joel Kay.
5. Send a copy of the corrected Minutes to the Board
6. Review the restrictions to see what changes need to be made to make the dunes donations mandatory.
7. Contact Eagle Services and request references (Sea Isle) and proof of insurance.
8. Replace lights that are out on the main entrance sign.
9. Remove east end wood sign
10. SC Inman to contact property owner (I0102001) concerning construction of a sign.
11. Notify Wagner Fence Design to complete the fence at the east end of Indian Beach on the beach side.
12. The lighting plan for the bay side will be given to the City of Galveston to include lights at the cul-de-sac for Shaman, Indian Beach and Mitote.
13. Report to the City of Galveston, potholes on East DeVaca and Shaman. Pipe under street at Kiva and West DeVaca is caving in.
14. Set next Board meeting late April-early May.
15. Send copies of the dockets for the lawsuits to the Board.

There being no further business to come before the Board the meeting was adjourned at 12:00 p.m.

Date

Secretary