

**WALDEN ON LAKE CONROE COMMUNITY IMPROVEMENT ASSOCIATION, INC.**  
**Annual Members' Meeting Minutes**  
**January 26, 2019**

The Walden on Lake Conroe Community Improvement Association, Inc. Board of Trustees and property owners met on January 26, 2019, for the Annual Members' Meeting at the Walden Yacht Club.

The Trustees present were David Eargle, Danny McNease, Carl Seidule, Sam Lincoln, Barry Smith and Nick Cannistra. Also present was General Manager, David Hartman and General Counsel, Trisha Farine. John Hyde was not present.

**CALL TO ORDER**

David Eargle, President, called the meeting to order at 10:00 a.m.

**APPOINTMENT OF PARLIAMENTARIAN**

David Eargle appointed Trisha Farine as Parliamentarian for the meeting.

**DETERMINATION OF QUORUM**

Trisha Farine reported a quorum was present with 742 proxies and 112 members present.

**MINUTES**

The 2018 minutes were read and approved unanimously by the membership.

**CITIZEN OF THE YEAR AWARD**

Carl Seidule presented the 2018 Walden CIA Citizen of the Year Award to Frank Brunjes, in recognition of his outstanding volunteer service and involvement in the community.

**INTRODUCTION OF THE BOARD OF TRUSTEES**

**RECOGNITION OF VOLUNTEERS**

The Board recognized the many wonderful volunteers that helped in 2018.

**ACKNOWLEDGMENT OF STAFF**

David Hartman recognized the many years of service of dedicated staff members.

**SUMMARY OF ASSOCIATION ACTIVITY IN 2018**

David Hartman recapped the Association activities and accomplishments in 2018, which included improvements to the roadways and grounds, initiated of fitness pool project, and improvements to fitness center and racquet center and improvements and enhancements to Yacht Club.

**BOARD PRESIDENT'S REPORT**

David Eargle reported on the repairs and upkeep of facilities, and commented on the fact that the Association has no debt.

## TREASURER'S REPORT

Carl Seidule reported on the 2017 audit, which was satisfactory in all regards, and the status of the 2018 audit. He also reported on the excellent state of Walden's amenities and fiscal health, and the fact that the assessment has remained at \$950 for the last nine years.

## OUTLOOK FOR 2019 AND BEYOND

Danny McNease presented projects for 2019, which focused on:

1. Roadways and grounds projects
2. Yacht Club improvements and possible expansion and remodeling
3. Racquet Center repairs
4. Fitness Center improvements and repairs (including completion of fitness pool)
5. Burditt Master Plan Recommended Projects

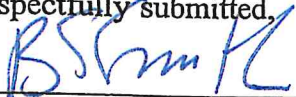
## MEMBERS' COMMENTS/QUESTIONS

David Eargle asked for members' comments/questions. Time was given for members to speak to the Board on a variety of issues.

## ADJOURNMENT

There being no further business, motion was made that the meeting be adjourned and seconded. Motion approved. Meeting adjourned at 11:30 a.m.

Respectfully submitted,



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Barry Smith, Secretary

**WALDEN ON LAKE CONROE COMMUNITY  
IMPROVEMENT ASSOCIATION, INC.**

**Annual Homeowners Meeting**

**A G E N D A**

**Saturday, January 25, 2020**

**10 AM**

- I. Call to Order
- II. Appointment of Parliamentarian
- III. Determination of a Quorum
- IV. Approval of Minutes – January 26, 2019
- V. Board President Report
- VI. Citizen of the Year 2019
- VII. Recognition of Volunteers
- VIII. Acknowledgement of Staff
- IX. Summary of Association Activities 2019
- X. Treasurer's Report
- XI. Outlook for 2020: Ongoing & Future Projects
- XII. Members' Comments/Questions
- XIII. Adjourn

**WALDEN CIA YEAR END COMPARISON**

	<b>2019 Budget</b>	<b>2019 Actuals-Unaudited</b>	<b>Variance-2019 Budget vs. 2019 Actuals-Unaudited</b>
<b><u>MAINTENANCE FEE REVENUE</u></b>	<b>4,207,356</b>	<b>4,231,962</b>	<b>(24,606)</b>
<b><u>SALES</u></b>			
Racquet Center	0	3,104	
Food & Beverage	1,193,426	1,035,601	
Breakwater Grille	181,659	316,538	
<b><u>SALES TOTAL</u></b>	<b>1,375,085</b>	<b>1,355,243</b>	<b>19,842</b>
<b><u>COST OF SALES</u></b>			
Racquet Center	0	1,581	
Food & Beverage	411,649	354,908	
Breakwater Grille	58,228	123,013	
<b><u>COST OF SALES TOTAL</u></b>	<b>469,877</b>	<b>479,502</b>	<b>9,625</b>
<b><u>OPERATING EXPENSES</u></b>			
Racquet Center	189,023	187,535	
Fitness Center	124,091	122,498	
Racquet/Fitness Facility	86,924	106,267	
Roadway & Grounds	648,616	511,195	
Accounting	131,099	121,848	
General & Administrative	911,145	959,408	
Maintenance Fees	110,125	47,510	
Food & Beverage	525,284	502,634	
Breakwater Grille	49,784	133,536	
Breakwater Grille Facility	0	51,975	
Yacht Club Community Center	143,970	161,334	
Yacht Club Facility	267,401	253,964	
Yacht Club Pool	40,598	58,700	
Fitness Pool	16,680	23,486	
Salaries	2,158,726	2,426,946	
<b><u>OPERATING EXPENSES TOTAL</u></b>	<b>5,403,466</b>	<b>5,668,836</b>	<b>265,370</b>
<b><u>OTHER INCOME</u></b>			
Racquet Center	69,211	70,343	
Fitness Center	3,905	2,879	
Roadway & Grounds	88,455	81,942	
Accounting	206,985	254,556	
General & Administrative	234,699	641,178	
Interest, Late Fee, Misc	88,450	362,965	
Food & Beverage	64,169	88,039	
Breakwater Grille	0	716	
Yacht Club Pool	1,744	2,215	
<b><u>OTHER INCOME TOTAL</u></b>	<b>757,618</b>	<b>1,504,833</b>	<b>(747,215)</b>
<b><u>NET EXCESS&lt;DEFICIT&gt;</u></b>			
Racquet Center	(119,812)	(115,669)	
Fitness Center	(120,186)	(119,619)	
Racquet/Fitness Facility	(86,924)	(106,267)	
Roadway & Grounds	(1,107,947)	(948,646)	
Accounting	(205,218)	(179,299)	
General & Administrative	(1,204,674)	(956,248)	
Maintenance Fees	4,185,681	4,547,417	
Food & Beverage	(264,992)	(333,863)	
Breakwater Grille	421	(140,256)	
Breakwater Grille Facility	0	(51,975)	
Yacht Club Community Center	(185,510)	(202,519)	
Yacht Club Facility	(304,653)	(289,064)	
Yacht Club Pool	(102,790)	(128,326)	
Fitness Pool	(16,680)	(31,964)	
<b><u>COMBINED EXCESS DEFICIT OF &lt;REVENUES OVER EXPENSES&gt;</u></b>	<b>466,716</b>	<b>943,702</b>	<b>(476,984)</b>