

Twin Lakes Sports Club Association
Annual Stockholders Meeting Ballot Results of July 14, 2024

RULES AND REGULATIONS

Proposal #1: Take out wording for clarification

5: FIRE PROTECTION, a.

(Majority Vote)

Premise: This is take out wording about "Summer Burn Pit" which no longer exists.

OLD - a. A designated burn area is provided by Twin Lakes and supervised by the Twin Lakes Fire Department to dispose of permitted items from Twin Lakes premises only. The "Summer Burn Pit" is located east of the Fire Department and the "Winter Burn Pit" is located east of the cattle guard. Watch for signs that indicate if the pit is open or closed. Lessee may haul brush, trees and tree limbs only (no bags), to designated burn pit. Building or construction material, furniture, or other items are NOT allowed. A one hundred-dollar (\$100.00) fine will be imposed on a lease for each illegal dump. Any lessee leaving burnable material further than fifty (50) feet from the burn pit sign may be fined \$100.00 for each offense. (July 2015)

NEW - a. A designated burn area is provided by Twin Lakes and supervised by the **Maintenance** Department to dispose of permitted items from Twin Lakes premises only. **As a courtesy, every time the pit is scheduled to be burned, the Twin Lakes Fire Department and the Logan County Sheriff will be notified. The "Burn Pit" is located Northeast of the cattle guard.** Lessee may haul brush, trees and tree limbs only (no bags), to designated burn pit. Building or construction material, furniture, or other items are NOT allowed. A one hundred-dollar (\$100.00) fine will be imposed on a lease for each illegal dump. Any lessee leaving burnable material further than fifty (50) feet from the burn pit sign may be fined \$100.00 for each offense. (July 2015)

144 Yes - 8 No

PASSED

Proposal #2: Correct the Dumping Fine shown on the Fee Schedule

6. SANITATION, a.

(Majority Vote)

Premise: Updating the R&R to be in line with changes made in 2015 that are already on the Fee Schedule.

Note: These fees are already reflected in the Fee Schedule.

OLD - a. Lessees shall dispose of household garbage by hauling to the designated trash dumpsters located east of the office. There will be a one hundred-dollar (\$100.00) fine for anyone caught disposing of furniture, appliances or any other items of this type and nature. Area trash containers will be used only for casual picnic waste.

NEW - a. Lessees shall dispose of household garbage by hauling to the designated trash dumpsters located east of the office. There will be a **two hundred-dollar (\$200.00)** fine for anyone caught disposing of furniture, appliances or any other items of this type and nature. Area trash containers will be used only for casual picnic waste. **(July 2015)**

99 Yes - 52 No

PASSED

STANDARD OPERATING PROCEDURES

Proposal #3: Include the Certified Mail fee as a charge.

GENERAL OPERATIONS, 2

(Majority Vote)

Premise: Adding a fee for postage if a Special Invitation has to be sent by Certified Mail.

Note: These fees will also be reflected in the Fee Schedule.

OLD – 2. Fees and charges will be annually adopted by the Board of Directors. Some of these fees can be subject to change during the year. The Secretary will publish a dated fee schedule and make it available in the clubhouse and in the office. A convenience fee of 3.5% will be added to all transactions when using a credit or debit card. (July 2023)

NEW - 2. Fees and charges will be annually adopted by the Board of Directors. Some of these fees can be subject to change during the year. The Secretary will publish a dated fee schedule and make it available in the clubhouse and in the office.

a. A convenience fee of 3.5% will be added to all transactions when using a credit or debit card. (July 2023)

b. The fee to send a Special Invitation by Certified Mail shall be charged to the Lessee. This fee will be subject to change according to any and all increases as set forth by the United States Postal Service.

123 Yes - 28 No

PASSED

Proposal #4: Increase assessments for New Tier II Members starting January 1, 2025.

LEASING SALES OFFICE, 4. f.

(Majority Vote)

*Premise: To account for the overall increase in costs related to the operation and management of Twin Lakes, an increase in assessment fees for new members (**ONLY**) is proposed beginning January 1, 2025. Begins when a NEW lease is written. Parents, Spouses, as well as biological and adopted Children and Grandchildren added to existing lease does NOT trigger a move to Tier II.*

Note: These fees will also be reflected in the Fee Schedule.

OLD - Para f. The assessment for one lot will be \$60.00 per month and \$18.00 for each additional adjoining lot. There will be a \$5.50 per month sanitation fee. (July 2022)

NEW - Para f. The assessment for **Tier I members** for one lot will be \$60.00 per month and \$18.00 for each additional adjoining lot. There will be a \$5.50 per month sanitation fee. (July 2022) **Starting January 1, 2025, New Tier II members will be assessed \$100.00 per lot and \$50.00 per secondary lot. (July 2024)**

Tier II	Monthly Current	Proposed Increase	Difference
New Member Primary Lot	\$60.00	\$100.00	\$40.00
Sanitation	\$5.50	\$5.50	\$0.00
New Member Secondary Lot	\$18.00	\$50.00	\$32.00
Newsletter	\$2.50	\$2.50	\$0.00

Detailed Explanation: New Member Increase Creating Tier II Lots

What this will do is protect the financial security of Twin Lakes for the LONG term.

Our goal here is to make sure over the long term, our income will increase as new people join our community. **This is in no way an increase on current members.** All of us would be grandfathered in until we sell, or our current lease expires and renews, up to 99 years from now.

This is like if you were a property owner, and a tenant moves out, you get to raise the rent on that property. Even though you might not raise the rent on another property you own, especially if that tenant still has time left on their lease. It is a fact that McDonalds charges their new franchisees more than their old franchisees.

This converts all of us over to the new Tier II assessments at the end of our 99-year lease, or when we sell.

Last year, we wrote 20 new leases. While we could do that every year, there are some of us that plan to never sell. For the sake of assumptions, let's say we AVERAGE only 10 sales or new leases over the next 10 years, (100 lots converted to Tier II), then only 5 new leases or sales over the next 20 years, (100 more lots converted to Tier II), and only 3 new leases or sales per year over the next 69 years, (converting the remaining lots to Tier II over 99 years)

Again, this would NOT affect CURRENT stockholders, only NEW stockholders (as defined above) and all of them would understand the terms going in. They would understand their assessments up front before any purchase. It would also protect those on a fixed or limited budget because new people, who have not invested a lot of time or money into Twin Lakes would just have higher assessments. This basically rewards the people that have built Twin Lakes.

While this would increase Primary lots \$40, (from \$60 to \$100), and Secondary lots \$32, (from \$18 to \$50), the average would be \$36. This would increase our revenue over 10 years \$3600 a month and over 30 years \$7200 a month as lots are converted to Tier II. At the end of the 99 years when the final lease converts, our income would be basically double what it is now. **This will shore up the financial solvency of Twin Lakes for the LONG term.**

LEASING SALES OFFICE, 4. f.

(Majority Vote)

Premise: To bring Secondary lot assessments up to 50% of Primary lot assessments for Tier I Lots to account for overall increases in costs in all areas related to the operation and management of Twin Lakes. Tier I secondary lot assessments will advance \$3.00 a year over a four (4) year period from \$18.00 a lot to \$30.00 in total beginning August 1, 2024.

NOTE: This ONLY applies to Tier I Secondary lots and does NOT apply to Tier II lots at all.

Note: These fees will also be reflected in the Fee Schedule.

OLD - Para f. The assessment for one lot will be \$60.00 per month and \$18.00 for each additional adjoining lot. There will be a \$5.50 per month sanitation fee. (July 2022)

NEW - Para f. The assessment for **Tier I members** for one lot will be \$60.00 per month and **\$21.00** for each additional adjoining lot. There will be a \$5.50 per month sanitation fee. (July 2022) **Starting August 1, 2024, assessments for Tier I member secondary lots will increase \$3.00 a year for 4 years, bringing the cost up gradually to half of the primary lots, and ending in 2027. (July 2024)**

Tier I after FOURTH	Monthly Current	Proposed Increase	Difference
Primary Lot	\$60.00	\$60.00	\$0.00
Sanitation	\$5.50	\$5.50	\$0.00
Secondary Lot	\$18.00	\$30.00	\$12.00
Newsletter	\$2.50	\$2.50	\$0.00

Detailed Explanation: Bringing Secondary lot Assessment up to 50% of Primary over 4 years.

What this will do is protect the financial security of Twin Lakes for the **SHORT and MID term** *without raising assessments on Primary lots at all*. This really helps the people with only 1 or 2 lots the most, and people who are on more of a fixed income or this being a second vacation home. Originally the Secondary lots were half of the Primary lots. With most Boards doing just a simple percentage increase, over time the disparity between a Primary lot and a Secondary lot has widened. (It now sets at \$60 and \$18.) This encourages people to buy several Secondary lots which decreases the Associations income, (when a primary lot converts to secondary). However, it is MUCH better for Twin Lakes to bring that back in line. We can do that gradually over time, without an increase in Primary assessments. This proposal increases assessments on Tier 1 secondary lots \$3 per year over 4 years or \$12 total per lot. At the end of the increase period, Tier 1 lots would be \$60 for Primary, and \$30 for Secondary, still less than a Tier II lot.

What this does is increase our revenue almost \$2800 a month after 4 years. By itself, it comes very close to replacing the oil wells income and this moves us towards a much better financial position for the short and mid-term.

72 Yes - 78 No

FAILED

Proposal #6: Twin Lakes Improvement Assessment (TLIA)

LEASING SALES OFFICE, 4. f.

(Majority Vote)

Premise: To create a source of income that allows for funds to be used specifically for improvements within Twin Lakes for members.

There will be an assessment of \$500 per lot to be paid one time or over 42 months beginning January 1, 2025.

Note: This applies to all lots both Primary and Secondary and both Tier I and Tier II.

Note: This special assessment will generate approximately \$202,500

Detailed Explanation: Twin Lakes Improvement Assessment (TLIA), to be used like OKC MAPS

What this will do is **protect the infrastructure** of Twin Lakes and allow for the **beautification** of our community without having to worry about spending as much from our general funds. This is kind of like the MAPS program they have in OKC. There are lots of things we would like to see done and we all have ideas but unfortunately, they all take money. TLIA money would be spent on things like fixing/replacing the retaining wall at the Clubhouse, beautification of our entry, improving the lakes and creating fish habitat, maybe a new gate system, etc. We have started a list and would like your input and ideas on what you would like to see. We have a survey planned if this passes so we can get an idea of what is most important to YOU, the stockholders.

This wouldn't start until after the River Assessments end in December. It is about half of what they are for less time. So, the \$20 per lot everyone has been paying would actually go down to \$11.90 for TLIA and it is only for 42 months not 5 years.

This would ensure that Twin Lakes doesn't just deteriorate over time, and we get to responsibly plan projects knowing the funds are there when needed. It seems we all want to see Twin Lakes improve and get more secure and of course stay financially solvent. We are hopeful that more people will want to get involved to help and to plan these projects and make a BIG impact on our wonderful community. *\$200,000 will go a long way with good stewardship, volunteers, and a commitment to each other and Twin Lakes.*

66 Yes - 85 No

FAILED

PROPOSALS SUBMITTED BY STOCKHOLDERS THAT HAVE NOT BEEN

Submitted by Daniel Coker

Proposal #7: Omit proposal that does not allow employees to serve on the Board.

STANDARD OPERATING PROCEDURES

Majority Vote

GENERAL EMPLOYEE POLICIES, 4

Premise: Having employees on the Board provides representation of employees, organizational communication and inclusivity.

OLD - No employee of Twin Lakes shall simultaneously serve on the Board after July 2026. Any current Board Members will be grandfathered in until July 2026 and can serve their term out. (July 2023) TEMPORARY PLACEMENT-TO BE DISCUSSED

NEW - OMIT OLD

79 Yes - 73 No

PASSED

Submitted by Daniel Coker

Proposal #8: Update provisions regarding Directors terms.

BY-LAWS - ARTICLE IV
DIRECTORS, Section 8

3/4 Majority Vote

Premise: To allow the Stockholders more of a share in the decision making process.

OLD - Three consecutive absences from board meetings by a Board member constitutes a resignation unless absences are approved by a majority of the remaining Board members. After two consecutive unexcused absences a Board member will be notified and reminded of their responsibilities. The President has the authority to declare the seat open after three consecutive unexcused absences. Vacancies in the Board of Directors shall be filled for the remainder of the current term by election by the remaining Directors at the next regular or special meeting of the Board.

NEW - Three consecutive absences from board meetings by a Board member constitutes a resignation unless absences are approved by a majority of the remaining Board members. After two consecutive unexcused absences a Board member will be notified and reminded of their responsibilities. The President has the authority to declare the seat open after three consecutive unexcused absences. Vacancies in the Board of Directors **may** be filled for the remainder of the current term by election by the remaining Directors at the next regular or special meeting of the Board. **Replacement Directors shall serve until the next Annual Meeting.**

97 Yes - 54 No - 3/4 Majority 113 needed to pass

FAILED

SUPPLEMENTAL BALLOT FROM THE FLOOR

STANDARD OPERATING PROCEDURES

Majority Vote

Proposal #9: Map at the office is to be used from now on to set the boundary line.

29 Yes - 106 No

FAILED