

PADRE ISLES PROPERTY OWNERS' ASSOCIATION, INC.

BOARD OF DIRECTORS' MEETING

TUESDAY, OCTOBER 28, 2025

1. Call to Order: 5:30 P.M.
2. Board Members' Present: George Reed, Drew Diggins, John Pasch, Natasha Muse, Bill Davenport, Terry Brown

Motion: Natasha Muse: Approve meeting minutes for September 2025	
Second: John Pasch	
Aye: George Reed, Bill Davenport, Drew Diggins, Terry Brown	Nay: 0 Abstain: 0

3. President's Comments: N/A
4. Conflict of Interest: N/A
5. ACC Presentation: Mark Dragoo
 - o ACC guidelines re-write in process
 - o 123 approved permits.
6. Bulkhead Presentation – Rick McGinley
 - o A total of 124 work orders for bulkhead repairs were received. 60 work orders remain open and are being addressed.
 - o Bulkhead budget for next year (2026) to be increased. Adjustments to upcoming fiscal years budget to ensure sufficient funding for projects.
7. Executive Director Report- Rick McGinley
 - o Billish Park Agreement: Well Installations
 - Well project, currently on hold due to difficulties with contractors.
 - o Transparency:
 - Financial audits will be continued on time.
 - Property Audits continued, 38 streets completed.
8. Treasurer's' Report – Terry Brown
 - o The accounting basis adopted by the Padre Isles Property Owners Association is the CASH basis. Accordingly, revenues and expenses are recorded as incurred.
 - o Income/ Expense Statement — Accordingly, the third quarter Statement of Income/ Loss was presented and reviewed at the September 23 monthly Board meeting. The fourth quarter statements for 2025 will be presented for review at the January 26, 2026, Board meeting.
 - o Balance sheet is completed, and all accounts are balanced for. The Balance Sheet for the third quarter ending September 30, 2025, This Report reflects a

cash-in-bank balance of \$162,108.27; Notes, bonds and equity holdings of \$14,454,322.22 for total liquidity of \$15,082,121.85.

- A review of the current Accounts Receivable listing shows a total outstanding balance of \$627,799.63. The current outstanding A/R balance reflects a reduction \$87,227.87 or an improvement of 12% over the prior reporting period.
- Annual Audited Financial Statements for the period ending 12/31/24
 - The auditor has confirmed that he is in receipt of all PIPOA reports and data necessary to complete the Report.

9. Old Business:

- Residual Tasks

Motion: Drew Diggins: Amended motion from August 26, 2025, meeting for \$50,000 location of flood-gate study to be approved.		
Second: Terry Brown		
Aye: George Reed, Bill Davenport, Natasha Muse, John Pasch	Nay: 0	Abstain: 0

10. New Business:

- Canal Committee updates:
 - Meeting with City Engineer, TGLO.
 - City stated they have no interest in pursuing the installation of a floodgate, nor did they have funds in the foreseeable future on our timeline that could be made available. They said that, since the POA has now acquired authority from the Texas Federal Land Office to access their property at the original, or in the vicinity of the original floodgate.
- Skate Park added to Billish Park in-progress.
- Next meeting:
 - December 16, 2025, at 5:30 p.m.

Motion: Bill Davenport, adjourn meeting		
Second: Drew Diggins		
Aye: George Reed, John Pasch, Natasha Muse, Terry Brown	Nay: 0	Abstain:0
Meeting adjourned 6:30 p.m.		