

OAK LANDING PROPERTY OWNERS ASSOCIATION

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Board Meeting Minutes

Chairperson: Ellen Morton

Secretary: Virginia Payne

Date: 09/26/2024

Time: 11:00am

Location: POA Office

Street: 908 Oaklanding Circle

City: Seven Points

State: Texas

Members in Attendance:

Ellen Morton (President); Connie Tilger (Vice-President); Virginia Payne (Secretary/Treasurer)

Members Absent:

None

Called to order by Ellen Morton at 11:00am

This emergency meeting of the Board was to have a telephone conference with the POA Attorney Frank Jacobini concerning the option of the Association filing bankruptcy.

The two types of bankruptcy, Chapter 7 and Chapter 11, were defined and the steps the Association would have to take to file.

Frank gave us the name of a bankruptcy attorney located in the DFW Metroplex.

Since it is a multiparty case filing bankruptcy would halt the case, and the judge doesn't do anything until bankruptcy filed.

A bankruptcy Trustee would be assigned to manage the POA. The assets would be the roads and two lots. The Declaration of Restrictive Covenants would remain in effect if Chapter 7 is filed.

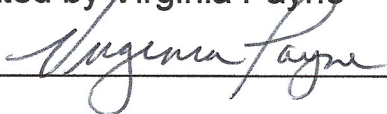
Frank would send an Opinion Letter to the bankruptcy attorney of our choosing.

Opinion letter would be sent to the Attorney, sign a Motion to Withdraw, send an Order to Withdraw. If the Plaintiff would object, then there would be a hearing.

Call ended at 11:43am.

Ellen will look into the attorney Frank recommended in addition to finding other attorneys in the Tyler area.

Minutes submitted by Virginia Payne



Minutes approved by Ellen Morton

