

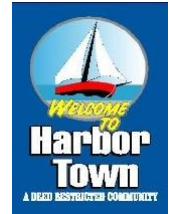
Harbor Town Property Owners Association (HTPOA)

Annual Meeting Minutes

Saturday, October 18, 2025

9:00 – 11:56 a.m.

Big Sandy Senior Center



Purpose: The slides used at this meeting are attached to these minutes. They include the meeting agenda.

Minutes and voting results:

1. Mark Pantke called the Annual Meeting to order at about 9:05 a.m. The meeting had 24 paid lots physically present for voting out of 93 total paid lots. This is 24/93 for 25.8% present. The quorum threshold for this meeting is 20% so this meeting had a quorum. The following Directors were present at the meeting: Mark Pantke (President), Mary Pantke, Kyle Smith, Steven Parrish (Treasurer), and Carl Chaffin.
2. Mark Pantke welcomed all the attendees and covered the agenda for the meeting. A condensed version of the meeting slides are attached to these minutes.
3. The meeting began with a presentation by Mr. Ryan Hall, the Benton County Assessor of Property, who Mark introduced. Ryan used slides and provided an informative overview of the 2025 reassessment process. Ryan followed his presentation with question and answer session that led to active discussion and participation by the meeting attendees. The participants thanked Ryan and he departed the meeting at about 10 a.m.
4. Steve reviewed the HTPOA voting to include the 2024 Tennessee law that each lot is entitled to one (1) vote since the HTPOA is a registered non-profit corporation. As with last year's Annual Meeting, each paid lot has one vote.
5. There were copies of the 2023 and 2024 Annual Meeting minutes available at the meeting. Both the 2023 and 2024 meeting minutes were separately and unanimously approved.
6. Steve presented the 2024 Treasurer's Report the covered annual fiscal year from October 1, 2024 through September 30, 2025. The HTPOA began the year with \$16,270.17 and ended at \$11,783.48. The two HTPOA certificates of deposit were renewed at over 4% APR which was a significant increase over the old rate of about 0.3% APR. Finally, a proposed 2025 fiscal budget was presented. The Treasurer's Report was unanimously approved.
7. The meeting then turned to the questions raised during the 2024 Annual Meeting of whether certain lots in Kentucky Lake Heights (KLH) and Kentucky Lake Heights Unit 7 (Unit 7) subdivisions are really subject the respective protective covenants.
 - a. Slides were presented that detailed the KLH issue and provided legal opinion that these lots are indeed subject to the KLH Protective Covenants. Further, four specific lots were examined in detail and the original warranty deeds were presented for these lots that specifically made the lots subject to the KLH Protective Covenants. The deeds are on file with Benton County and all were signed by the original developer. The Covenants run with the land and may only be changed with a written instrument signed by a majority of the KLH lot owners. No such instrument exists and subsequent deeds that exclude reference to the KLH Protective Covenants are irrelevant. This applies to all KLH lots. Unless a document can be produced that was signed by the majority of the Kentucky Lake Heights owners that removed these properties from Kentucky Lake Heights, these properties are subject to the KLH Protective Covenants.
 - b. Similarly, slides were presented that detailed the Unit 7 issue and provided legal opinion that these lots are indeed subject to the Unit 7 Protective Covenants. Copies of the

original developer legal descriptions and warranty deeds for Unit 7 show that each lot identifies them as being part of Unit 7. Further, Benton County accepted all the developer descriptions and drawings (samples were presented in slides during the meeting) and the county still identifies and tracks all respective lots as being part of Unit 7. Once again, legal opinion confirms that since the developer added all the lots to Unit 7, all lots are subject to the Unit 7 Protective Covenants. Again, unless a document can be produced that was signed by the majority of the Kentucky Lake Heights owners that removed these properties from Kentucky Lake Heights, these properties are subject to the KLH Protective Covenants.

- c. Justin Raus, the previous HTPOA President, confirmed that these match the findings when his Board was investigating these issues.
8. Discussion by the group then turned to how to address properties that are not conforming to their Protective Covenants. Several ideas were put forth including petitions, individual lawsuits, action by the HTPOA, and an idea by Linda Frantom. This revolved around approaching non-conforming property owners to reach agreement on timeframes to achieve conformity with Protective Covenants. The Board will explore these ideas including the possibility of assembling a broader committee to address the issue.
9. Finally, the meeting moved to the last agenda item, the four vacancies on the HTPOA Board of Directors. Kyle, who's term was ending, volunteered to stay on the Board. Linda Frantom was suggested as a Board member and she accepted. Both candidates were unanimously voted in as new Board members.
10. Mark adjourned the meeting at 11:56 a.m.

Minutes respectively submitted by Steve Parrish, Treasurer.

A handwritten signature in cursive script, appearing to read "Steve".