

MINUTES
OF BOARD OF DIRECTORS OF
INDIAN POINTE HOMEOWNERS ASSOCIATION, INC.

The meeting of the Board of Directors of Indian Pointe Homeowners Association, Inc. was held by Zoom meeting on May 13, 2021, at 8:00 a.m. Mollie Al-Turk, Shelby Beers, Mark Kuecker, Scott Mausbach and Brandon Myers, being the directors of the corporation and a quorum, were present.

The following items were discussed:

Lender for Lot 394: After careful evaluation of a number of lenders, Pinnacle Bank was determined to have the best financing terms for Lot 394. (The terms are attached for reference.) Thus, the Board has made the decision to go with Pinnacle Bank as our lender for Lot 394.

The plan for the HOA is to try and pay off as much financial principal each year, for the next five years, with the goal of paying off the loan within 24 months. With that said, at the end of five years, if the loan is not paid off, we will refinance.

Lot 394 Subcommittee: Thank you, again, for the incredible interest from our neighbors for supporting this important subcommittee. The number of individuals who offered to support this project was overwhelming, in all the best ways. Your interest and enthusiasm were further reinforcement for what a great community we have in our neighborhood, and the Board is incredibly grateful for all who indicated interest to participate in the subcommittee.

The Board has contacted the selected members for the Lot 394 Development Subcommittee. If you were not contacted, please know that you are appreciated. We had to select five individuals from more than sixty interested neighbors. The Board will get together with the new Lot 394 Development committee to so they can begin to put together a more robust overview of associated costs and development timelines for the items noted below.

As a reminder, the **top voted items from the Sentiment Survey in March were as follows:**

- Clubhouse with pool(s)
- Green space with expanded picnic areas, landscaping and possible pond
- Splashpad
- Divide Lot 394 into sublots to be sold for additional homes to be built

Lot 394 Development: Please note that the timeline to prepare a development and cost overview for Lot 394 has taken a little longer than originally anticipated. However, this is by design. We want to ensure we can approach this project in the most thoughtful and efficient manner, and with the current high cost of lumber and rise in costs for new construction it has been in our best interest to not forge forward as quickly as was originally hoped.

We will share more information when we have it so homeowners can be informed prior to bringing it to a final vote of the entire neighborhood. Please look for more information coming soon regarding the development opportunities for Lot 394.

Beautification Project: The Board is working with MGM Maintenance to get perennials, trees and shrubs added to the entrances, landscape beds and roundabout circles throughout the neighborhood. Additionally, Brandon is checking to see if the SID has any interest in contributing to this project, and he is looking to contract a sprinkler company to ensure the items added will be able to flourish.

Indian Pointe Improvements: The Omaha Parks Advisory Board approved the proposed Indian Pointe improvements, including the addition of a parking lot and a full-size basketball court, and we can expect to see construction happening to the South of the neighborhood park over the next few months.

Fireworks Donations: Believe it or not, summer is right around the corner, and we are looking ahead to our Annual July 4th Celebration. Last year was the first year Indian Pointe put on a professional fireworks show, and it's something we would like to make a tradition - every year - on the evening of July 3rd. If you would be willing to donate, please send your donations to the Indian Pointe Venmo account (@IndianPointe-HOA). Brandon has also created a Fireworks Show Donation Form that is being shared with commercial businesses and developers so they can help sponsor the event, as well. Thank you in advance for your support and look for more information regarding the July 4 celebration to be shared on our Facebook page.

Trash Can Sanitization: For neighbors who are interested in someone who can take care of the "dirty" work, there is a company that comes to the neighborhood and sanitizes trash cans. During the heat of the summer, those bad boys can get stinky, so this is more of a Public Service Announcement for anyone who wants to learn more. [Curbside Can Cleaners](#) comes highly recommended for removing dirt, getting rid of harmful bacteria and fungus and proudly uses biodegradable and environmentally friendly sanitization products. They take a picture of your trashcan before they start, trashcans are high-pressure washed and sanitized and you get a "clean" picture when they're done.

Homeowners can look for more information to be shared regarding the above topics in the **Indian Pointe Facebook group**.

The next Board meeting will be held at 8:00 a.m. on June 10, 2021.

There being no further business to come before the meeting, upon motion, duly made, seconded and unanimously carried the meeting thereupon adjourned.

Mollie Al-Turk, Secretary

APPROVED:

Scott Mausbach, President



Loan Terms Proposal

February 11, 2021

Indian Pointe HOA
Scott Mausbach
4415 N 189th St
Omaha, NE 68022

Dear Scott Mausbach / Indian Pointe HOA:

Pinnacle Bank is pleased to provide you this Loan Terms Proposal ("Proposal"). This Proposal is not a commitment to lend money and should not be construed as such. All terms outlined below are contingent upon underwriting requirements and formal loan approval conditions to be determined by Pinnacle Bank:

BORROWER:	TBD: Indian Pointe HOA
LOAN AMOUNT:	\$247,940 (70% of PP)
PURPOSE:	Loan proceeds shall be used to purchase a 5-acre lot at 4415 N 189 th St in Omaha, NE 68022
REPAYMENT TERMS:	4 annual Principal + Interest payments due March 1 of each year with a balloon payment due at maturity. Loan payments will be based on a 15-year amortization
INTEREST RATE:	3.75, fixed for 5 years
ORIGINATION FEE:	\$375
PREPAYMENT FEE:	Waived
COLLATERAL:	The Borrower shall grant Pinnacle Bank a 1st Deed of Trust on the subject property
GUARANTORS:	N/A
LOAN DOCUMENTS:	All loan documents, including the Loan Agreement, Promissory Note, Deed of Trust, together with all other documents and

instruments required by Pinnacle Bank, shall be in form and content acceptable to Pinnacle Bank.

FINANCIAL REPORTING: Borrower shall provide corporate and personal financial statements and tax returns upon Pinnacle Bank's request.

APPRAISAL: Pinnacle Bank shall obtain an appraisal by an accredited appraiser. The appraisal must be in full compliance with regulatory appraisal guidelines and be acceptable to Pinnacle Bank.

LOAN TO COST & LOAN TO VALUE: The loan amount will be limited to 70% of the appraised value or the purchase price, whichever is the lesser of the two.

TITLE INSURANCE: A title insurance company acceptable to Pinnacle Bank shall issue an ALTA Title Insurance Policy or such other form as Pinnacle Bank shall approve, together with such endorsements as required by Pinnacle Bank, insuring Pinnacle Bank is the holder of the first lien on the subject real estate.

SURVEY: Borrower shall provide an ALTA/NSPS Survey, prepared by a land surveyor duly registered and in good standing in the State where the subject real estate is located, setting forth all items and specifications required by Pinnacle Bank.

ENVIRONMENTAL: A Phase I Environmental Site Assessment shall be required. A Phase II study may be required depending on the results of the Phase I study. The Borrower shall pay the costs of the environmental study.

INSURANCE: N/A on vacant lot

CLOSING COSTS & FEES: Borrower shall pay all third-party hard costs associated with the closing of the loan, which may include but shall not be limited to: appraisal, title insurance, attorney document preparation and review, and filing fees.

BANKING RELATIONSHIP: Borrower shall maintain its primary operating depository account with Pinnacle Bank relative to the subject property throughout the term of the loan.

COMMITMENT FEE: Waived.

LOAN CLOSING:

Closing of this loan transaction must occur on or before
April 15, 2021 or this Proposal shall be considered null and void.

On behalf of Pinnacle Bank, I thank you for the opportunity to provide this Proposal to you. I am confident that you will find the terms competitive and our products and services comprehensive.

Please acknowledge acceptance of the terms and conditions of this Proposal by signing where designated below and returning it to Pinnacle Bank.

This Proposal will expire if not accepted and returned to Pinnacle Bank on or before
March 1, 2021.

If any terms or conditions need clarification or further discussion, please do not hesitate to contact me at (402) 339-1534 at your earliest convenience.

Sincerely,



Matthew J Smith

Vice President - Commercial Lending

Acceptance & Acknowledgement:

By signing below, I/we accept the terms and conditions of this Proposal and acknowledge that all information contained herein is strictly confidential and shall not be shared with any parties outside this transaction.

By: _____
HOA President

By: _____
HOA Treasurer

Date: _____

Date: _____