

HOA BOARD MEETING (DECEMBER 14, 2015)

Meeting was called to order at 6:35pm.

Members Present: Tom Clayton, Kevin Snoke, Jeff Henry, Steve Garland & Edward Pressley.

Members Absent: Tom Pendergast & Mike Glezer.

Discussed incorporating an Initiation Fee of \$500 to buyers of existing homes in HOA. Motion brought to Floor by Tom Clayton and Seconded by Steve Garland. 4 Members approved, 1 disapproved. (Motion Passed)

Also discussed charging banks that take over foreclosed homes to pay dues?

Discussed Sandy Russell turning over books to Bennett Williams (Management Company).

Is Farmer going to lease land from HOA to Farm?

Reviewed Past Due List (Dues Collection)

Discussed Settlement Issue with Blake Residence. (Keystone still will not sign release)

Management Company to verify with board before writing checks and sending out. Will also deliver monthly statements, cash reports, etc. Checking Account setup with backups. Has Executed Agreement been received?

Reserve Fund minimum balance moving forward? Is \$50,000-\$60,000 enough if we have water runoff issues?

Meeting Adjourned at 7:50pm.