

Timbergate Homeowners Association, Inc.
Board of Directors Meeting
October 1, 2007

Meeting called to order at 7:27 PM at the residence of Gerardo (Tony) Hurtado, 15930 Timber Run Drive, Houston, TX. 77082. Directors Present: Michael Dale, Kenneth Chibuogwu, Tony Hurtado and Robert Dunlap – Quorum present. Also Present Leta Whisenhunt – LJ Services Property Management.

Minutes: Minutes of the August 9, 2007, Board of Directors meeting presented in the management report for the Boards review.

Motion: To accept and approve the minutes as presented in the management report.

Motion by Robert Dunlap, seconded by Kenneth Chibuogwu. Motion passed unanimously.

Financial – Bank Reconciliation, Cash Flow Report, Budget Variance Report, Twelve Month Budget vs. Actuals Report, Check Register Report, Deposit Register Report and Aged Receivables Report for month ending August 2007 included in management report for Boards review. Invoices presented for authorization of payment through the online bill pay. Checks presented for signature.

Motion: To accept the financial reports as presented in the management report.

Motion by Michael Dale, seconded by Tony Hurtado. Motion passed unanimously.

Legal Collection Status Report – August 2007 report included in management report for the Boards review. Board reviewed all delinquent account balances as well as status on the attorney's report. Discussion and approval as to current status in the legal collection process.

Old Business:

Community Improvement Wish List

The following list of proposed capital improvements to the community are currently tabled indefinitely due to their individual cost factor vs. the amount of money needed to bring the Reserve Fund to an adequate balance for future community repairs.

Lighting of Flags and Timbergate Monument, Security Monitoring at Entry / Exit Gates, Community Message Board, Covered Bus Stop, Electrical Power & Lighting along Vineyard Fence Line, Community Power Washer, Community Playground, Pet Stations

Savings Account Interest Rates – Pending

Still to be investigated by Robert Dunlap.

Annual Meeting – Resolved

Annual meeting is re-scheduled for October 15, 2007, pending availability of the school facility. Reminder notice to go out announcing Assessment increase.

Financial Review and Tax Preparation – Resolved

Complete. No discrepancies found by CPA.

Entry Gate Programming – Pending

Bid received is not work Board is requesting to be done. LJS to set appointment with Meyer-Smith to meet with Robert Dunlap.

2006 Year End Surplus – Pending

Robert Dunlap to transfer the 2006 year end surplus to the Savings account. Robert to also have the \$3.00 monthly service fee on the operating account stopped. Still to be done.

Reserve Study – Resolved

Reserve Study is complete. BOD reviewed the Reserve Study and determined that the Reserve Fund is not at an adequate amount to support future community repairs.

Pet Policy – Pending

BOD addressed the subject of creating a pet policy / resolution for loose pets, consistently barking pets, pets not on a leash, pets defecating on others properties, etc. BOD wrote out specifics for fines and penalties. LJS to have attorney complete resolution for BOD signature.

New Business:

Yard of the Month – Resolved

For the month of October, 15818 Timber Run Drive. BOD to place sign.

2008 Assessment Rate – Resolved

BOD in unanimous agreement that upon review of Reserve Study that the 2008 Assessment rate will have to increase by the full 20%. With \$690.00 due in full by 01-31-2008 and the balance of \$138.00 due in full by 07-31-2008.

Motion: 2008 Assessment rate will increase by 20%. With \$690.00 due in full by 01-31-2008 and the balance of \$138.00 due in full by 07-31-2008.

Motion by Robert Dunlap, seconded by Michael Dale. Motion passed unanimously.

Reprogramming of Entry Gate Codes – Pending

Robert addressed the matter that there are too many non-resident vehicles entering the community. Gate codes need to be removed. Card entry system would be ideal. Robert to obtain price on card system from Meyer-Smith.

Garbage Service – Pending

LJS to obtain bids for alternate garbage services to community.

Landscaping Services – Pending

LJS to obtain landscape service bids to community.

Attorney Services – Pending

LJS to set up attorney interview for January.

Website:

No update provided.

Deed Restrictions:

Adjournment: With no further business to be discussed, meeting was adjourned at 8:55 PM; next meeting date is not set at this time.