

Preston Hollow Homeowners Association
Annual Meeting
November 6, 2007

Call to order at 7:00 pm.

Determination of Quorum - present and by proxy= 50

Proof of Notice - notice was mailed on October 16, 2007; notice should have been received on October 17, 2007.

Introductions - President Pam Medina and Secretary Hee Kyu Lee present. Vice President Lou will be late.

Approval of Minutes for 2006 annual meeting- approved

Guest Speaker - SAFFE Officer James MacDonald.

Financial Review - September Balance Sheet Report is available and a copy of the 2007 and 2008 Budget is also available.

- There are two past due accounts.
- Have we requested bids from insurance companies? We are currently with "Associa's" which allows us to get a better rate due to being one of a large number of associations. Insurance covers common areas, vacant lot, and in the event a board member gets sued.

Unfinished Business - 1) Bill Sharon has pictures of the block party. Copies of pics available
2) Trees in the front area will be replaced with oaks
3) Great feedback on the Block party as well as the newsletters.

New Business - 1) "Corp of Engineers" are in the process of developing a new layout for the 100 year flood plane. The entire neighborhood will be in that flood plane. Currently, only a part of the neighborhood is under flood plane.
2) So, what does that mean for us? In about 18 months, that plan will be approved so sales of our properties will be harder and prices lower. Meanwhile, we must still declare knowledge of this plan in progress.
3) We can get insurance for about \$269.00 per year to cover floods.
4) For more information and to protest these plans (if we feel that it is without validation), call 494-6570.
5) Onto another topic - landscaping: can we get reimbursed for the ground cover that was lost from mowing?
6) When will we be able to get city issued trash cans? Currently, on the website, our neighborhood is not on that list.

Election of Board Member - Eric Lehman and Kevin Johnson gave short speeches. Election was held and Kevin Johnson was announced as our new president.

Adjourned: around 7:15 p.m.

