

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHAMPION FOREST FUND, INC. HELD ON FEBRUARY 25, 2015, AT 5:30 PM, AT CYPRESS FOREST PUD, AT 16215 CHAMPION FOREST DRIVE, SPRING, TEXAS 77379

DIRECTORS PRESENT:

Barbara Smith
Wally Bircher
Harold Horton Jr.
Heidi Beale
Paul Jackson

IN ATTENDANCE:

Ashleigh Kern represented the Managing Agent, FirstService Residential.

CALL TO ORDER:

Due notice of the meeting having been given and a quorum being present, the meeting was called to order at 5:30 PM by Mrs. Smith. Ms. Kern assisted in recording the meeting minutes.

The Pledge of Allegiance was recited.

CONTRACT DEPUTY REPORT-LT. FINLEY

Report provided by Lt. Finley stated:

- 1 verbal disturbance on Winchmore Hill Dr.
- 1 runaway on Champion Dr.
- 1 telephone harassment on Meyrick Ct.
- 1 civil issue on Taidswood Dr.
- 1 possession of marijuana on Cypresswood Dr.

PUD DISTRICT REPORT-TOM PETRICK

Mrs. Smith reported the following items for Mr. Petrick:

- Clogging issues near the Louetta and Champion Drive intersection.
- PUD is still working on solution for Section 10 lots.
- PUD is monitoring brick wall. If wall does not stabilize within 30 days, PUD will replace brick wall.

ADOPTION OF AGENDA:

A motion was made by Ms. Beale, seconded by Mrs. Smith and carried to adopt the agenda as presented.

CONSIDERATION OF THE MINUTES:

Upon a motion being made by Ms. Beale, seconded by Mr. Horton, the Board approved the January 28, 2015 and February 2, 2015 minutes as presented.

2014 AUDIT ENGAGEMENT LETTER:

Upon a motion being made by Ms. Beale, seconded by Mr. Horton, the Board approved the 2014 Audit Engagement Letter as presented.

COMMITTEE AND COMMUNITY REPORTS:

Grounds and Maintenance Report-Barbara Smith:

- MP Technology has completed the electrical work on one entrance light. Garden Club has allotted \$500 per light for each entrance.
- Trees need to be trimmed from Cypresswood to Louetta. Bellaterra has quoted \$60 per tree. Stonegate has agreed to pay \$600 of tree trimming cost.
- Small trees will be staked by Bellaterra.
- Trying to get permits for the seventy-five foot (75') of new sidewalk. Asking Commissioner Cagle to assist in permit process.

Architectural Report/Outstanding ACC- Harold Horton Jr.:

Mr. Horton Jr. reviewed and approved eight ACC applications.

Neighborhood Watch-Jacque Kern:

No report given.

Web-site Update-Heidi Beale:

No report given.

MANAGEMENT REPORT:

Financial Statement Review-January 2015:

Ms. Kern reviewed the financial statements for the period ended January 31, 2015. On that date, the Association had a cash balance of \$519,111 in the operating fund. For the month ended January 31, 2015, the Association had total revenue of \$35,401, total expenses of \$33,043 and operated at a surplus of \$2,358. The report was accepted.

Deed Restriction Enforcement:

Ms. Kern reported 272 open violations.

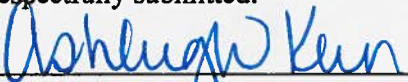
SCHEDULING OF NEXT MEETING:

The next meeting of the Board of Directors of Champion Forest Fund, Inc. was scheduled for March 25, 2015 and owners would be notified.

ADJOURNMENT:

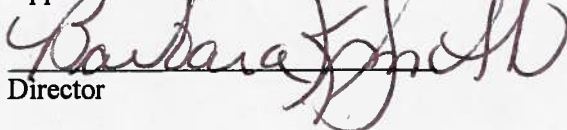
There being no further business, the meeting was adjourned at 7:45 PM.

Respectfully submitted:

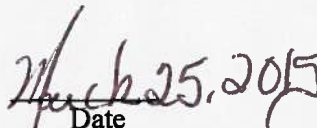


Recording Secretary

Approved as Correct:



Director



Date