

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHAMPION FOREST FUND, INC. HELD ON JUNE 24, 2015, AT 5:30 PM, AT CYPRESS FOREST PUD, AT 16215 CHAMPION FOREST DRIVE, SPRING, TEXAS 77379

DIRECTORS PRESENT:

Barbara Smith
Wally Bircher
Bruce Roloff

DIRECTORS ABSENT:

Harold Horton Jr.
Paul Jackson

IN ATTENDANCE:

Joni Pursley represented the Managing Agent, FirstService Residential.

OPEN FORUM

The following items were discussed:

- Welcomed- Pat Hodge, President of the Women's Club

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. Pursley assisted in recording the meeting minutes.

The Pledge of Allegiance was recited.

CONTRACT DEPUTY REPORT-LT. FINLEY

On behalf of Lt. Finley, Sgt. Banani stated:

- 1 Family Disturbance Herts Rd
- 2 Disturbance-Other Godstone Ln
- 1 Possession of Marijuana Cypresswood Dr
- Sgt. Banani recommended notifying all owners to contact the Constables at any time and remind owners of "vacation watch" availability.

PUD DISTRICT REPORT-TOM PETRICK

Mr. Petrick reported the following items:

- Water system-very few breaks
- Sewer is operating appropriately
- Drainage system is operating appropriately
- Affluent:
 - Tentative agreement with Ravenaux.
 - Champions and Freshwater 52 working on agreements.
 - Affluent will flow June 2017 if contracted by September 2015; if no contract affluent will not flow until 2018.
- \$0.30 to \$0.40 increase in water costs per 1000 gallons to come.
- Trash contract expires October; proposals have been requested and are being reviewed.

- County adding parking lot, playground and small soccer field to corner lot where old nursery was located.

ADOPTION OF AGENDA:

On a motion duly made, the agenda was adopted.

CONSIDERATION OF THE MINUTES:

On a motion duly made, the minutes of the Board Meeting held May 27, 2015 were approved.

RATIFICATIONS OF ACTIONS TAKEN BETWEEN MEETINGS

In an effort to expedite performance of the obligations of the Association between meetings of the Board of Directors, all of the Board members individually agreed to the following actions: Additional plants for entrance signs and Insurance Renewal . On a motion duly made, said actions were ratified and approved.

COMMITTEE AND COMMUNITY REPORTS:

Grounds and Maintenance Report-Barbara Smith:

- An owner of properties authorized Champion Forest Fund, Inc. to maintain the lots at the Associations expense.
- Esplanades are in good shape.

Architectural Report/Outstanding ACC- Harold Horton Jr.:

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

Neighborhood Watch-Jacque Kern & Wally Bircher:

No report given.

Web-site Update- Laura Dougherty:

The Board authorized the Mrs. Smith to send out a monthly summary following each Board Meeting.

Community Liaison-Wally Bircher & Paul Jackson:

No report given.

MANAGEMENT REPORT:

Financial Statement Review-May 2015:

Ms. Pursley reviewed the financial statements for the period ended May 31, 2015. On that date, the Association had a cash balance of \$403,445.66 in the operating fund and \$112,752.96 in the replacement fund. For the month ended May 31, 2015, the Association had total revenue of \$223,908.77, total expenses of \$195,082.97 and operated at a surplus of \$28,825.80. The report was accepted.

Deed Restriction Enforcement:

No report given.

SCHEDULING OF NEXT MEETING:

The next meeting of the Board of Directors of Champion Forest Fund, Inc. was scheduled for August 26, 2015 and owners would be notified.

ADJOURN TO EXECUTIVE SESSION

The Board adjourned to executive session to discuss legal matters and owner account requests.

RECONVENE IN OPEN SESSION


Following the Executive Session, the regular meeting of the Board of Directors reconvened. No owners were present for the meeting.

On a motion duly made, the Board authorized habitual offender letters to be sent to 2 owners.

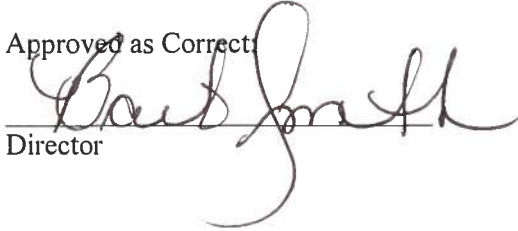
ADJOURNMENT:

There being no further business, the meeting was adjourned at 7:15 PM.

Respectfully submitted:


Recording Secretary

Approved as Correct:


Director


Date