

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHAMPION FOREST FUND, INC.
HELD ON DECEMBER 13, 2017 AT 5:30 PM, AT CYPRESS FOREST PUD, AT 16215 CHAMPION
FOREST DRIVE, SPRING, TEXAS 77379**

DIRECTORS PRESENT:

Barbara Smith, President
Dana Khan, Vice President
Bruce Roloff, Secretary / Treasurer
Tom Dougherty
Gloria Black

IN ATTENDANCE:

7 owners present
Christopher Williams 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 5:37 PM by Mrs. Smith. The managing agent assisted in recording the meeting minutes.

The Pledge of Allegiance was recited.

OWNER FORUM

The following items were discussed:

- Perimeter fence for The Lodge Apartments needs to be replaced to help deter dumping.

CONTRACT DEPUTY REPORT-SGT. STRAIN

Sgt. Strain reported:

- 1 Runaway- Kempton Park Ln.
- 7 Other calls- Brampton Ct., Havering Lane, Appin Falls Dr., Glen Allen Ln., Oxted Ln. and Cypresswood Dr.

PUD DISTRICT REPORT-GREG DICIOCCIO

Mr. Dicioccio reported:

- Water rate increase- \$0.50 per 1,000 gallons as of April 2018

CONSIDERATION OF THE MINUTES:

On a motion duly made, the minutes of the Board Meeting held October 25, 2017 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:

Website Upgrade with Marquardt Consulting and the Reserve Advisors Proposal. On a motion duly made, said actions were ratified and approved.

CONSIDERATION OF:

Reserve Advisor Contract

The Board requested that the item be discussed in executive session. Item was skipped during executive session and would be added to the next meeting agenda.

COMMITTEE AND COMMUNITY REPORTS:

Grounds and Maintenance Report- Dana Khan:

Mrs. Khan requested an update on the brick wall repairs and reported on behalf of Bellaterra.

Architectural Report/Outstanding ACC-Management- Tom Dougherty:

Mr. Dougherty reported that there were no new applications submitted for the month of December.

Neighborhood Watch-Barbara Smith:

No report.

Web-site Update- Tom Dougherty:

Mr. Dougherty discussed the progress of the website upgrades and how Mike Jones with FirstService Residential Web Administration has been very supportive with the process. The Board discussed the amount of time it requires to maintain and what can possibly be done to make this more efficient.

Community Liaison/Social Committee:

No report.

MANAGEMENT REPORT:

Financial Statement Review- October 2017:

Management reviewed the financial statements for the period ended October 31, 2017. On that date, the Association had a cash balance of \$342,392 in the operating fund and \$151,463 in the replacement fund. For the months ended October 31, 2017, the Association had total revenue of \$426,229 and total expenses of \$401,897 operating at a surplus of \$24,331. The report was accepted.

Deed Restriction Enforcement:

Management was asked to send the most recent violation report for review by the Board.

SCHEDULING OF NEXT MEETING:

The next meeting of the Board of Directors of Champion Forest Fund, Inc. was scheduled for January 24, 2018 at 5:30 PM 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 one (1) foreclosure suit presented by Holt and Young.

Management was asked to provide updates on the following items:

- Status on all bankruptcies within Section 10
- Inform the Board if the HOA has grounds to pursue owners that have abandoned their homes from the flooding that occurred during Hurricane Harvey

ADJOURNMENT:

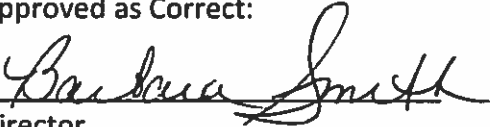
There being no further business, the meeting was adjourned at 8:10 PM.

Respectfully submitted:



Recording Secretary

Approved as Correct:



Director

1-24-18
Date