

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF CHAMPION FOREST FUND, INC.
HELD ON JANUARY 24, 2018 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:

5 owners present
Ashleigh Kern and Travis McDonald 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 5:36 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:

- Trash at Landau Park dead end.
- Trash at the Hookah shop and possible options for cleaning it up due to being in a non-deed restricted commercial area.

CONTRACT DEPUTY REPORT-SGT. STRAIN

Sgt. Strain reported:

- 1 Burglary Habitation – Godstone Ln.
- 1 Theft Other – Herts Rd
- 5 Other Calls – Herts Rd, Cypresswood Dr, Landau Park Ln, Salmon Lane & Herts Rd

PUD DISTRICT REPORT-GREG DICIOCCIO

Mr. Dicioccio reported:

- Water rate increase- \$0.50 per 1,000 gallons as of April 2018
- Low water pressure on W. side of the neighborhood
- Opening bids for sink hole repairs in park due to Hurricane Harvey
- 2 members up for reelection on PUD Board – paperwork to run due 2/20/18
- Champion Forest home values decreased 3.6% as a result of the flood

CONSIDERATION OF THE MINUTES:

On a motion duly made, the minutes of the Board Meeting held December 13, 2017 were approved.

CONSIDERATION OF:

- Reserve Advisor Contract – Approved
- 2018 Insurance Quote – Approved
- 2016 Audit & Tax Report & Forms – Approved
- 2018 Law Enforcement Agreement – Approved

On a motion duly made, the board approved and signed the Reserve Advisor Contract, 2018 Insurance Quote, 2016 Audit & Tax Report & Forms, and 2018 Law Enforcement Agreement.

COMMITTEE AND COMMUNITY REPORTS:

Grounds and Maintenance Report- Dana Khan:

Mrs. Khan reported Matt from Bellaterra was in Florida and would acquire the bids to grind stumps, lay mulch, and trim all crape myrtles upon his return.

Architectural Report/Outstanding ACC-Management- Tom Dougherty:

Mr. Dougherty reported that there were three approved applications for fencing, roof, and driveway's in January with a few additional pending.

Neighborhood Watch-Barbara Smith:

Mrs. Smith reported on getting section 11 involved and the possibility of adding an additional constable.

Web-site Update- Tom Dougherty:

Mr. Dougherty reported the website has been converted to WordPress and running on a test site.

Community Liaison/Social Committee:

Mrs. Black had no report. Mrs. Smith reported some owners wanted to host an Easter egg hunt at Brill Elementary and the board approved a \$50 donation which Mrs. Smith will buy eggs and candy with to contribute.

MANAGEMENT REPORT:

Financial Statement Review- December 2017:

The operating account had \$385,335 and the reserve account had \$115,714. Total revenue for the year was \$496,604 and total expenses were \$473,181. Income exceeded expenses leaving an operating surplus of \$24,331.

Deed Restriction Enforcement:

There were 42 deed restriction violations in the month of December with over half pertaining to the exterior of the homes needing to be cleaned.

SCHEDULING OF NEXT MEETING:

The next meeting of the Board of Directors of Champion Forest Fund, Inc. was scheduled for February 28, 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, (4) Lawsuits, and (1) certified letter prepared and presented by Holt and Young.

Management was asked to provide updates on the following items:

- Provide details on accounts with credit balances.

ADJOURNMENT:

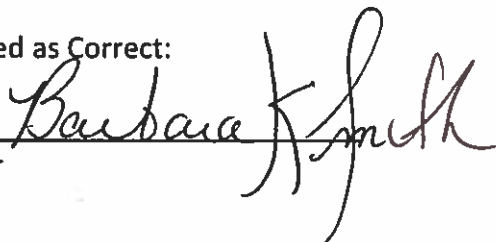
There being no further business, the meeting was adjourned at 7:23 PM.

Respectfully submitted:



Recording Secretary

Approved as Correct:



Director



Date