

SPRING CREEK PINES HOMEOWNERS ASSOCIATION, INC.
Annual Meeting and Election

October 12, 2016

The Annual Meeting and Election of the homeowners of the Spring Creek Pines Homeowners Association, Inc., was held on October 12, 2016 at the Fox Run Clubhouse, 29214 Fox Run Boulevard, Spring, Montgomery County, Texas 77386, at 7:00pm.

Quorum was established and the meeting was called to order at 7:00pm. Directors present were Cindy Gonzalez, Lisann Crixell, Barbara Tatton and Patty Elder.

The first order of business was a presentation from Trey Halberdier from Halberdier Real Estate who spoke with the homeowners about the two-acre property the association owns and the various ways that he could represent the HOA in order to generate income for the neighborhood. His company did a study at no charge to the association. Among the options are selling it outright, a ground lease, or a joint venture. The property could be worth \$1.8 million. If the homeowners decided to do a ground lease, the tenants could be high end medical or retail shops and the homeowners would have control over the tenants. The rent would go into the association's general fund. It was noted that the county would have to be petitioned to re-zone the property for commercial purposes.

It was noted that the county is building a private road for the use of the Spring Creek Pines homeowners only and the HOA will be putting in a new gate there. Any tenants would not be able to use the new road.

There was some general discussion and questions from the homeowners and Mrs. Gonzalez advised that those present would be voting on a preliminary step to decide whether to move forward with any of the options. The HOA will be putting up the land and Trey said Halberdier would put in everything else and the rents would be split. After further discussion, Mrs. Crixell issued the motion to have Halberdier move forward to evaluate the options for the land development. The motion was seconded and approved unanimously.

FINANCIAL REPORTS: The Board and visitors reviewed the financial reports for the year-end 2015 and month end September 30, 2016. It was noted that the collection rate for 2015 is 96.5% and for 2016 at 90%. The Board will be reviewing any delinquent accounts for decisions on whether to proceed with legal action. Ms. Franz noted that the association came in under budget for 2015 and projects to come in under budget this year also. She also noted that the statements for 2017 will be going out in the mail very soon.

COMMITTEE REPORTS:

- a. Landscape - Mrs. Gonzales reported that the committee had added mulch, taken out the roses and planted
- b. Front Gate – the gate was painted and it should last a few years.

- c. The committee reported that they have been in touch with Meyer Smith about adding another gate at the back when the new road goes in. There will be two gates with two motors which will cost about \$3,000.00 each.
- d. Mrs. Gonzalez reported that the stop signs are faded and could cost \$114.00 each to repaint; there was a water leak at the sprinklers and it is being repaired; and the fence needs to be re-stained.
- e. Mrs. Gonzalez advised that there are two annual contracts for leasing the signs on the acreage and the income from those is \$5,000.00 a year.
- f. The water bill was very high last month because of the leak and the HOA has been paying off the delinquent bill from all those years that it was not being billed. The amount will be paid off in January 2017.
- g. Mrs. Tatton has gotten the web site up and running and took suggestions from the visitors about adding certain things.

NOMINATION AND ELECTION OF DIRECTORS:

Lisann Crixell, Cindy Gonzalez and Barbara had placed their names on the ballot. Mr. Hafeez asked that his name be placed on the ballot. There being no other volunteers, the nominations were closed.

After the ballots were collected and tallied, it was announced that Barbara Tatton and Patty Elder won the Board positions and the ballots were tallied.

OPEN DISCUSSION:

Mrs. Gonzalez addressed the meeting with a discussion about what the Board members do including managing the landscape contractor, monitoring the sprinklers, the utilities such as water and electricity, the web site and signing any contracts. She asked for volunteers to help the HOA save money with time, materials and experience.

It was noted that the community yard sale will be held in the spring.

The ballots having been tallied, Mrs. Crixell, Mrs. Gonzalez and Mrs. Tatton won the positions to the Board.

The Board members then proceeded to elect their officers. Mrs. Tatton motioned to keep the same slate of officers as before: Cindy Gonzalez, President; Rick Stinton, Vice President; Lisann Crixell, Secretary/Treasurer; Barbara Tatton and Patty Elder, directors.

There being no further business, for the general session, the meeting was adjourned at 8:35pm.