

MINUTES OF ANNUAL MEETING
OF THE
BOARD OF DIRECTORS
WYNDHAM HILL HOMEOWNERS' ASSOCIATION, INC.

The annual WYNDHAM HILL HOMEOWNERS' ASSOCIATION, INC. Board of Directors meeting was held at 5:30 PM, **February 13, 2014** at the Belfair Management Services (Belfair) Office, 7353 W. Adams Avenue, Temple, TX. Present were directors Gary Freytag, James I. Howe and Casey Schmitz. Lorie McCallum, Secretary/Treasurer was also present.

Call to Order & Quorum. President Freytag called the meeting to order and presided over its deliberations. The Secretary certified that a quorum of Directors was present, pursuant to the bylaws of the Association.

Minutes. The Minutes of the March 14, 2013 called meeting were accepted as submitted.

Financial Report. The 2013 year-end financial statements were reviewed. It was noted that the negative accounts receivable balance is caused by 2014 dues prepayment, the note payable balance has been paid down to \$5,151.86, the lender lowered the interest rate from 7.25% to 3.25%, and two member's accounts were delinquent at year-end.

The 2014 operating budget projects an \$8,849.00 surplus and includes a manager fee. The manager indicated that, subject to 2014 performance, the fee could be reduced or waived. The board requested the manager to investigate budgeted insurance expense to determine if it will need to be increased to cover the park, scheduled to complete in 3 – 4 months. The 2013 year-end financial statement and 2014 budget (subject to potential adjustment of the insurance amount) were approved as presented.

Member Annual Assessments. Establishing a Capital Reserve Account for capital equipment or property repair or improvement was discussed. It was noted that the annual \$160.00 (\$40.00 quarterly) assessment has not changed since the Association was created in 2006. Following discussion, a \$10.00 annual dues assessment was approved. Effective 2014, collections will be deposited into a Capital Reserve bank account.

Membership Report. As of December 31, 2013 there were 138 Class "A" and 4 Class "B" members.

Association Website. The site has been live since summer and is maintained with timely postings of meeting notices and minutes, financial reports, and budgets.

Manager Contacts. During 2013 five plans review applications were approved, eight member covenant violation letters were sent, and approximately 40 member complaints were received and handled. Also two "friendly" street parking reminders were emailed to all members.

Developer Report. The Developer reported construction of an additional 60-lots (Phase III) should be complete in late spring. The first portion of Wyndham Hill Park is included and will feature a fenced playground and play-structure with parking.

New Business. A Facebook group page for Wyndham Hill HOA members only was discussed. It was noted that it would provide a vehicle for exchanging community issues and a convenient method of member notification of website updates and other announcements. Schmitz noted that a Facebook group already exists and might be expanded to include the entire membership. Parkland & Equipment is to be transferred from the Developer to the HOA and the Manager was authorized to accept the initial .896 acres with improvements and to also accept assignment of the City of Temple "Street Use License" (vehicle parking area).

Adjournment. There being no further business, the meeting was adjourned at 6:35 PM.

Lorie McCallum, Secretary
