

MAINTENANCE ASSOCIATION OF WHISPERING LAKES RANCH

BOARD MEETING

July 23, 2012

Upon establishment of a quorum of the officers, the July 23, 2012 Board meeting for the Maintenance Association of Whispering Lakes Ranch was called to order at 7:00 p.m. at the office of Houston Community Management Services. Board members Steve Glenn, Frank Prisco, Jeff Farmer, Roy Hunter and Pete Bauer were present. Dana Ladd from HCMS was also present.

MINUTES

A motion was made by Jeff Farmer to approve the minutes from the April 23, 2012 Annual meeting. The motion was seconded by Roy Hunter. Motion passed.

COMMITTEE UPDATES

- **Landscaping and Go Green** – Frank Prisco spoke about upgrades to the landscaping and lakes. Signs were installed to prevent trespassing in the community.
- **Social Committee** – Pete Bauer stated that the committee had a good turnout for the 4th of July Parade and Social at the community pool, despite some threatening weather.

TEMPORARY COMMITTEE

- **RESERVE STUDY ADVISORY GROUP** – Pete Bauer stated that the committee had met on July 9th and felt that overall, the study was a reasonable, if possibly conservative, estimation of our future reserve needs. The group also felt that future partial reserves studies should be carried out as recommended to adjust our reserve predictions as time goes on. The ad hoc committee's task completed, it is no longer active.

FINANCIALS

Jeff Farmer presented that the association was on track with the budget for the year. Spent \$30,000.00 on landscaping the first of the year but will even out at the end of the year. The biggest four expenditures that have been spent this year are:

- 1) Electric – pricing reviewed yearly, 12%
- 2) Landscape Contract, 30%
- 3) Landscape Improvements, 14%
- 4) Reserve, 17%

Although not being proposed, a 43% increase of assessments would be needed to immediately satisfy the reserve study. The board has been discussing options at raising the dues to meet reserve funding. A motion was made by Frank Prisco to raise the dues 12% for 2013. The motion was seconded by Frank Prisco. Motion passed unanimously by the Board of Directors.

OLD BUSINESS

- **Gates and Surveillance** – Reported that the board is looking into the cost of different options to upgrade the gate and common property surveillance systems.

HOMEOWNER FORUM

Discussed issue of kids driving golf carts, dune buggies, 4 wheelers, etc. throughout community on streets.

EXECUTIVE SESSION

The Board entered into Executive Session to discuss the attorneys' delinquent assessment collection and deed restriction violations status reports. Due to the confidential nature of the matters discussed, the action taken is not a part of these minutes.

ADJOURNMENT

There being no further business that could be conducted, the meeting was adjourned at 8:50 p.m.

Approved: <Original Signed by Peter Bauer>
Secretary of the Board

22 Oct 2012
Date