

STONE BRIDGE OAKS HOA
BOARD MEETING
October 26, 2011

The meeting was called to order by Anthony Natale at 11:04 a.m. Laurie Van Ingen was also present as was John Tarlton of Junction Property Management.

The minutes of the previous meeting were e-mailed to the Board and stand as read. Financials were presented. The HOA currently has \$428.88 in the Operating account, the Reserve account has 5,512.50, and the Working Capital account has \$1500.00. The outstanding bills are \$4,429.13. There is not a funding request open at this time, but outstanding bills are \$8,247.94 at this time. *Collections were discussed in executive session.*

OLD BUSINESS

Pole Lights were discussed. The Lights are being installed right now. The Bases are in and the poles will start being set up this week. Landscaping will need to be installed around the meters and the bases. Construction of new homes was discussed. There are four homes that are sold and under construction. Two homes are closing this month and one more in November. There are eight spec homes either ready or under construction at this time.

A preliminary list of plants has been set up and needs to be finalized by the Landscape Committee. When this is done, John will post it on the HOA website. The Landscape Committee report was given by Larry Harrison. The Committee wants to change the Landscape Company for the property maintenance. They have narrowed this down to two contractors and state that there is substantial cost savings for the community. Moore and Greater Texas were the top two that the committee is considering. The Board decided that the committee should interview the candidates and make a final recommendation to the Board who would vote via e-mail.

The Gate committee was reported by Anthony. The council and Mayor do not seem open to the option. There has been a traffic study done at the entrance in the last month, but there is no real follow up on the gates at this time. The residents need to stay on this issue. Anthony received a call from the City during this meeting and is following up as well.

Wall work was done on the wall at 4601 Kaitlyn. It looks really good. The re-landscape work done at this location also looks great.

The new pool company is online with the community. They started this month. The Board approved the attorney to draw up policies for the new legal requirements that the State passed. John will get this started.

NEW BUSINESS

A reserve study needs to be done. The Board asked John to go ahead and order the study. If the price is under \$3000, then the Board approved John to get started with the study. The Board reviewed the budget for 2012. There were several changes to the preliminary budget that was presented. The Board approved the budget based on these changes.

Owners wanting a private pool were discussed. The Board stated that if a homeowner wants to install a pool or hot tub, this would be potentially approved providing the actual plans work with the overall community standards.

Christmas decorations were reviewed. The landscape committee will look at this.

These minutes represent the action of the Board at this time. The meeting was adjourned 1:02 p.m. to meet again October 26, 2011 at 11:00 a.m.

Anthony Natale, President

Date