

STONE BRIDGE OAKS HOA
BOARD MEETING
November 2, 2010

The meeting was called to order by Anthony Natale at 11:11 a.m. James Hooks 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 \$1,055.32 in the operating account. The outstanding bills were \$11,298.19. A funding request will be sent to the Declarant in the next couple of days. Collections were discussed in Executive Session.

OLD BUSINESS

Pole Lights were discussed. Currently LED lights are being considered and final pole design and bids are being reviewed by Grenadier. Once the final design is approved, funds will be made available to commence the installation of the lights. Window cleaning has been completed. Construction of new homes was discussed by Anthony. Currently two inventory homes are being built under the new building specs and they are close to being completed.

Lights on the homes were discussed. We need to check with Tim Smith as to whether or not he has done the change that the BOD approved. The insurance policy has been renewed and is in place. John presented the layout for the new HOA website, and that was approved by the BOD. It is up and running and the owners need to be informed.

Updating the CCR was discussed. The items that need to be considered are the working capital contribution clause, the late fee clause, the quorum requirements, meeting notice, and the new plat. Brad Mahon (817-877-3358) wrote the current set of docs and needs to be asked about the cost of these changes. John Egnatis and John Tarlton both have discussed these changes with Kevin Kerr. He is supposed to be working on the changes.

A question came up about the mud daubers nests at the community. The Board decided to have the HOA clean these up with a power washer. This work could be done a couple of times a year.

NEW BUSINESS

The Board reviewed the parking policies. These will be placed on the Website as a parking policy. The Board agreed that violation of the policy will cause an owner to be fined \$100 per incident. The fire lane needs to be re-striped. Mike Haddock is being given the work if his price is for the entire property.

John Egnatis resigned from the Board. After much discussion, the remaining Board members appointed Josh Pearson to fill the position vacated by John Egnatis.

The proposed budget for 2011 was reviewed line by line. Funds were allocated to create a reserve contribution on the operating budget, equal to about 10% of the overall dues collected. The Board approved this proposed budget for 2011 and that did not increase dues. Grenadier superintendent Mike Wallace will be moving from the club house office to the construction trailer in the next two weeks. When that happens, the HOA will move tables and chairs into the existing room and use it as storage. John mentioned that he is looking at something to hold the free weights in the work out area.

These minutes represent the action of the Board at this time. The meeting was adjourned 12:43 p.m. to meet again February 1, 2011 at 11:00 a.m.

Anthony Natale, President

Date