

STONE BRIDGE OAKS HOA
BOARD MEETING
May 19, 2011

The meeting was called to order by Anthony Natale at 11:06 a.m. James Hooks and Josh Pearson were also present as was John Tarlton of Junction Property Management. Diann Litsch (4621 KL) was attending as well.

The minutes of the previous meeting were e-mailed to the Board and stand as read. Financials were presented. The HOA currently has \$604.09 in the operating account. The outstanding bills were \$0.00. There is not a funding request open at this time. *Collections were discussed. There are no real issues at this time.*

OLD BUSINESS

Pole Lights were discussed. Currently the builder is waiting on the funding from the investors. The Street lights should be able to be installed in 4-5 months, once funds are available from the closing of some of the new homes which are starting construction. Construction of new homes was discussed. There is one new home that has been started, with 4 more new homes ready to start construction in the next 2-3 weeks. One of the existing TH's has just been sold. The Developer will be removing some existing parking spaces near the latest sale and installing new spaces across from the amenity center.

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. Kevin Kerr is not responding to our requests, so we need to see about getting a different attorney involved. Anthony will call Kevin and see if he can get him moving.

Landscape committee needs to have a chairman. The Board also discussed how the committee needs to function. John will get with the committee to set their next meeting and select a chairman so they will function properly. The Board voted to select Diann to serve as the chairperson of the committee. The motion was made by Anthony and seconded by Jim and the motion carried. Diann requested that she get a list of contact info for the committee members, which John sent to her via e-mail.

NEW BUSINESS

The Board requested that the Landscape Committee should review the mulch issue and let the Board know what they recommend for the application. Diann asked about the amount of funds that were available for this work. It appears that there will be about \$6,000 left in the landscaping budget line item after approval and payment of the replacement plants for the existing TH's.

The Mailboxes need to be repaired at Olen White's home. The number plate had to be replaced. John explained the process.

The Board approved the updated list from Ryan Landscape for the replacement of dead plants at the existing TH's. John stated that he would contact Ryan to get started.

One of the new owners offered to sell the HOA some exercise equipment for a discount. The Board discussed the need for this equipment and its location in the exercise room. After looking at the room, they voted to accept the equipment, which is being purchased at a substantial discount by giving the homeowner a discount on their HOA dues.

The Clubhouse is being used more often. The website needs to start using a community calendar. The Board authorized John to make this change and add the Landscape Committee page.

Anthony stated that the gates of the community still need to be addressed. Gloria Currie and Kathy Hooks are talking with the City to see if they can get this moving forward. Josh offered to assist them with this action.

Diann asked about the insurance of the community, and wanted to understand if the current insurance purchased by the HOA meets the requirements of the HOA docs. Josh explained that the HOA covers the structure of the home and the owners had to cover the interior of the home.

These minutes represent the action of the Board at this time. The meeting was adjourned 1:04 p.m. to meet again August 24, 2011 at 11:00 a.m.

Anthony Natale, President

Date