

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE FOREST OAKS OWNERS ASSOCIATION, INC.
ON FEBRUARY 19, 2018 at 7:00 P.M.
AT THE FOREST OAKS COMMUNITY CENTER
105 N. LYNNWOOD TRAIL, CEDAR PARK, TEXAS 78613

Item 1- Call to Order/ Establish a Quorum

The meeting was called to order at 6:00 p.m. Board Members Mel Kirkland, Meri Carlson, John Miri and Jeff Kikel were in attendance. Board member Robert Medure was absent. Representing RealManage, Director of Community Association Management, Mary Arnold.

Item 2 – Approval of November 30, 2017

The Board of Directors reviewed the minutes from the November 30, 2017 meeting. A motion was made, seconded, and unanimously carried to approve the minutes as written.

Item 3 – Financials

Mrs. Arnold summarized the financial report dated 12/31/17, representing the 2017 fiscal year end. As of year end, the association had \$865,865 in assets and liabilities, expenses came in under budget for the year by \$857 (\$503,021 actual vs. \$503,878 budgeted), and booked revenue exceeded actual expenses by \$31,179 (\$534,200 revenue vs. \$31,179 expenses).

Item 4 – Committee Reports

Social Committee - Mel spoke on behalf of the Social Committee, and reported that Julie has been doing a great job with social events. The recent Chili Cook Off was a great success.
Pool Committee - Rhett Griffith spoke on behalf of the pool committee. After completing their research on the subject, the committee recommended to the Board that they contract with The Pool Dude for pool maintenance, and Austin Pool Pros for lifeguards and monitors for the 2018 season.

Item 5 – Act on or Ratify and Reaffirm Board actions considered since last meeting

There were no items to be ratified this month.

Item 6 – Old Business

Selection of Pool Maintenance Contractor for 2018 Pool Season: At the recommendation of the pool committee, a motion was made, seconded, and unanimously carried to contract with The Pool Dude for pool maintenance services at both pools for the 2018 pool season at a total annual cost of \$23,913.00.

Selection of Pool Lifeguard Contractor for 2018 Pool Season: At the recommendation of the pool committee, a motion was made, seconded, and unanimously carried to contract with Austin Pool Pros for pool maintenance services at both pools for the 2018 pool season.

Vista Ridge High School Student Program: The Board discussed the request from the Vista Ridge High School students to e-mail out information regarding their new app they would like Forest Oaks residents to beta test. After discussion, the Board unanimously agreed that any information about the new app should be sent out and/or promoted by the school or the students, not by the association. The association will not promote nor endorse the app.

Item 7 – New Business

Funds Transfer: The funds in the accounts at Union Bank currently exceed the FDIC limits. A motion was made, seconded, and unanimously carried to move funds into the existing CD Plus Program at Union Bank as follows:

- Withdraw \$200,000 out of the replacement fund and invest in a 12 month CD
- Withdraw \$200,000 out of the operating fund and invest \$100,000 in a 30 day CD and invest the remaining \$100,000 in a 3 month CD

2018 Pool Season Schedule: The Board discussed the desired schedule for the 2018 pool season and unanimously agreed the pool season shall begin on Monday, April 2nd, and end on October 31st.

Bylaw Amendment: It was discovered that the board terms were inadvertently omitted from the Bylaws that were amended last year. Willatt & Flickinger's office advised another amendment would be required, for which they would absorb all costs. A motion was made, seconded, and unanimously carried to approve the bylaw amendment adding the 3-year board terms back in.

Appointment of ACC Committee Member(s): At this time, only one homeowner has expressed interest in serving on the ACC Committee. The issue was tabled so that the Board could collect additional information from the interested candidate.

Realignment of Board Officers: A motion was made, seconded, and unanimously carried to re-align the Board Officers by moving Jeff Kikel to the Secretary position, and Meri Carlson to the Director position.

Item 8 – Executive Session

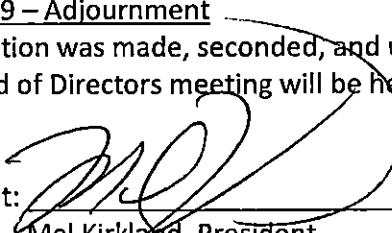
The Board adjourned to Executive Session at 6:43 and reconvened the board meeting at 7:05. The Board summarized the decisions made in Executive Session as follows:

- Authorized collection lawsuit on account that reached eligibility for such action (account number R0096630L0054261)
- Authorized referring account number R0308253L0012757 to the association's attorney to initiate legal action on the deed restriction violation that has remained uncured since August of 2017.
- Authorized a resolution authorizing RealManage to automatically self correct a violation (if it is of a nature that is self-correctable) after the owner has received the courtesy notice, the standard notice, the pre-fine notice, and two fine notices without further approval from the Board, or to automatically refer the issue to the association's attorney without further board approval if the violation is of a nature that cannot be self-corrected.

Item 9 – Adjournment

A motion was made, seconded, and unanimously carried to adjourn the meeting at 7:08 p.m. The next Board of Directors meeting will be held on March 20th, 2018 at 6:00 p.m.

Attest:



Mel Kirkland, President

Forest Oaks Homeowners Association, Inc.