

WOODS OF WIMBLEDON ANNUAL MEETING
January 14, 1993

Meeting was called to order at 7:40 P.M. by Mike George, presiding President.

Mike welcomed all and introduced Pat Ingram as our host from Henry S. Miller, Realtor.

Sign in sheet was passed around.

Minutes from the December 9, 1992 board meeting were reviewed by the existing board. Hettie Backes motioned to approve, motion was seconded - all approved.

The nominating committee was made up of Jeff Wand and Sheila Spire - the candidates running for offices was read. Mike then took nominations from the floor - there were none. Since there were no floor nominations, Barry King motioned that those nominated be elected by acclamation. Patti Grace seconded the motion and all approved.

Mike reviewed some of the projects tackled by the Board during the year of 1992. We have installed injected molded letters on our entrance signs. These have a 10 year warranty on color. Someone questioned the old signs being made of wood and Mike said they were expensive and that the board had been unable to obtain any realistic bids for wood letters. The mason who did the wall repairs says that we have a drainage problem along Strack Road and is causing a portion of the wall to sink. The board has contacted the County Engineer's office and asked them to review the drain-problem and advise us as to our options.

We filed an application with the IRS so that our association would be exempt from federal income taxes once the application is approved. Mike also reported that once we receive exempt status at the federal level, we would be able to apply for an exemption from Texas sales tax. Barry King indicated tax returns were filed in the past; however it was discussed that many of the early HOA records were missing and presumed destroyed in the fire at the Davit house in the early '80s.

Our By-laws and Articles of Inc. in Austin had been filed under 2 different names - this has been rectified - the name Woods of Wimbledon Civic Association, Inc. is now on all of our documents.

The bulletin board at the entrance off Mittlesteadt cost \$250.00 with the work being done by some of the board members.

The trash survey results were: 45 NO votes
30 YES votes

This survey was done to determine the interest in reinstating back-door household trash service. This service would have cost an additional \$7,000/year or an increase in \$60/year per homeowner. Many of the NO votes stated reasons of security concerns in the community.

If the maintenance fee is not paid, the Board has the right to put a lien on the house and must notify the mortgage company within 60 days. The Homeowners Assoc. will be the first party paid when the mortgage is satisfied. In order to fulfill our 60 day notice obligation, the board adopted a \$25.00 processing/transfer fee that applies to all home sales or refinancing of a mortgage. Other area subdivisions are assessing fees of \$50 to \$100.00.

Mosquito spraying is done from April through October for a cost of \$25.00/application (once a week).

Our insurance carrier notified us that they were not renewing our D&O nor general liability policies. Mike was able to arrange directly with Chubb to reissue our D&O policy at the same rate of \$800/year for three years. Our general liability is still our for quotes, but it seems that it will be placed at an annual cost of \$600 vs. vs. \$100 previously. Also, our coverage will be \$500,000/\$500,000 vs. the old coverage of \$500,000/\$1,000,000.

The 1993 budget was discussed. Copy attached.

A motion to accept the 1993 budget was made by Gil Russell, 2nd by John Davis.

At this point Barry King motioned we increase the trash category to cover back door service by \$7,000 from \$17,500 to \$24,500 (this is an ON-PAPER only increase). It does not mean we will get back door service. But it will force the 1993 Board to determine whether or not to increase the 1994 dues to reflect this additional expenditure.

Mike introduced Mike O'Neal, our attorney. Mr. O'Neal said Barry's motion could not be entertained because our '93 dues were already set. We have to call a specific meeting for this purpose. This is in our By laws at Article XI, Sec. 2 and 15 of our restrictions - Article 4, par. 3.

John Spire seconded Barry's motion.

At this point, Mike asked the Treasurer to ascertain of those present, who had paid their '93 dues. Only paid members are allowed to vote.

John Davis motioned we amend Barry King's motion that we change the budget to allow \$7,000 additional on trash service, but prevent the Board from spending the additional money without a special meeting called for that purpose or by the next annual meeting whichever occurs first. His motion also instructed the Board to call a special meeting of the before the '94 maintenance fees and budget are prepared. Barry King seconded this motion.

All in favor of John's amendment was 19; 3 were opposed.

All in favor of Barry's motion to add an additional \$7,000 to the budget was 12; 12 were opposed. This motion failed.

All in favor approving '93 budget was 16; 8 were opposed. The budget is approved.

Mike advised that our By laws need to be updated to reflect some of our new policies. Mike also reported that it is very important for the ACC and the Board to work closely together. Recently, the Board found out that a resident had installed vinyl siding and a new roof without seeking the approval of the ACC. The Board and the ACC will be meeting with Mike O'Neal to determine what action needs to be taken. If we do not take action against violators, we can lose the right to do so. Mike O'Neal, a Homeowner Assoc. lawyer for 8 years, said we must enforce the deed restrictions, that they have created the association.

Arell Wasson thanked the '92 board for their hard work and the fact that they addressed a lot of issues during the year.

John Davis spoke about the water district. We have 1 of the lowest tax rates in the area. The water district just refinanced the rates and have the lowest rates on our bonds. We have a new water well that is paid for in full. The water table is dropping, the bowls are at lowest level possible. Surface water in the year 2000 - 2005 could cost with current estimated about \$500 Million. The water district has their meetings on the 3rd Monday of each month at 5:00 P.M. in Old Bridge Lake.

Max Allen motioned to adjourn the meeting, Barry King seconded, all in favor.

Mike thanked everyone for attending and Dee Wasson for handling the refreshments.

Meeting adjourned at 10:00 P.M.

Respectfully submitted,

A handwritten signature in blue ink that reads "Paul M. Baker". The signature is written in a cursive style with a large initial 'P'.