

MINUTES OF MEETING
OF THE
BOARD OF DIRECTORS
OF
TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC.
December 22, 2016

The annual TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC. Board of Directors meeting was convened, following the annual membership meeting, at 3:00 pm, **December 22, 2016** at 7353 West Adams Ave., Temple, Texas. Present were directors Gary Freytag, James Howe and Deon Stanfield. HOA Administrator, Tanya Webb was also present.

Call to Order & Quorum. Deon Stanfield, President, called the meeting to order and presided over its deliberations. The Secretary certified that a quorum of Directors was present, pursuant to the bylaws of the Association.

Minutes. The Minutes of the February 16, 2016 called meeting were accepted as posted on the Association website.

Financials. Tanya Webb presented, and directors accepted, 2016 financials. The Association bank balance was \$21,842.96 which included \$3,050.00 2017 dues paid in advance. 2017 revenue was \$28,121.28 with \$19,835.69 expenses and \$8,285.59 net income. Howe noted that \$966.45 accrued interest on the Association Note Payable will be forgiven.

Directors agreed to make a \$10,000.00 reduction in the \$29,000 note payable and to transfer \$5,000.00 into a Capital Reserve Account. Following these actions, the Association operating account balance at year-end, will be \$7,809.41.

Manager's Report. Current Association membership stands at 63. There were minimal violation notices or complaints for the year. Most calls were regarding gate or irrigation system malfunctions.

New Business.

2017 Budget. Freytag presented, and directors adopted a 2017 Budget with a projected surplus of \$8,913.00. The budget is conservatively based on adding 10 new members in 2017.

Facebook Group. A social media policy is being drafted for future consideration. Policy guidelines will generally stipulate that the manager and directors are not to engage in official Association business on Facebook. The Facebook group site will be updated to encourage group members to contact the HOA manager through the HOA website, on HOA matters.

Garage Sales. Directors discussed a possible future policy to limit garage sales to HOA sponsored community-wide events only. It was noted that Garage Sales have not been an issue at Valley Ranch and are infrequent. Based on this information, the board will not take action.

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Playground Swing Set: City of Temple Parks Director, Kevin Beavers proposed adding swings to the Valley Ranch playground with the City and HOA splitting the \$7,677 cost. Howe committed the developer to pay half of the HOA portion and directors approved up to \$2,000. The proposal is in the city approval process, with a decision expected in January.

Executive Session. There were no board matters requiring executive session.

Adjournment – There being no further business, the meeting was adjourned at 3:42 P.M.

James I. Howe, Secretary