

BOARD OF DIRECTORS MEETING MINUTES
OF THE
TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC.
July 17, 2018

A called TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC. Board of Directors meeting was called to order at 9:02 am, **July 17, 2018** in the Belfair Development conference room, 7353 W Adams Avenue, Temple. Present were directors Deon Stanfield and Gary Freytag, and Glen Colby of Colby Property Management.

Call to Order & Quorum. President Stanfield called the meeting to order and presided during deliberations. It was certified that a quorum of Directors was present, pursuant to the bylaws of the Association.

Minutes. The Minutes of the February 20, 2018 meeting were approved (Freytag/Howe) as posted on the Association website.

Financials. Directors accepted (Howe/Stansfield) the June 30, 2018 financials as presented.

Manager's Report.

- Membership. Current Association membership stands at 82.
- Violations and complaints. Thus far in 2018, calls have averaged one per month.
- Gate. The control box keypad is working but not lit at night. A short-term solution may be to install a cover with small light on the keypad. Freytag will investigate.
- Evergreen Entrance. Repairs to a recent City of Temple water main break are nearly complete. The City is remediating irrigation and landscaping damage resulting from the work.

Website & Social Media. No report.

Developer's Report. Howe reported that 55 lots in Phases IV & V (final phases) are under construction, with projected availability in October.

Manager Change. Howe reminded Directors of prior commitments that when HOA finances are adequate, management of the Association would transfer to a professional management company. Current HOA budget projections will permit retirement of long-term debt with a 2018 year-end surplus.

Howe introduced Glen Colby, owner of Colby Property Management, reporting that Colby manages two other Belfair Development communities, both of which have substantially more members than Valley Ranch. Colby reviewed CPM's management services and schedule of fees. On motion (Howe/Stansfield) Directors accepted Belfair Development's resignation and authorized the president to enter into a management contract with Colby Property Management, effective November 1, 2018.

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

Adjournment – There being no further business, the meeting adjourned at 9:50 A.M.

James I. Howe, Secretary