

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

February 12, 2014

The annual TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC. Board of Directors meeting was convened at 5:30 pm, **February 12, 2014** at Belfair Management Services (Belfair) Office, 7353 W. Adams Avenue, Temple, TX. Present were directors Gary Freytag, James I. Howe and Deon Stanfield. Lorie McCallum, Secretary/Treasurer was also present.

Call to Order & Quorum. Gary Freytag, Chairman, 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 March 13, 2013 called meeting were accepted as submitted.

Financial Report. The 2013 year-end financial statements were reviewed. It was noted that the negative accounts receivable balance was caused by 2014 dues prepayment and two members were delinquent at year-end. The note balance was paid down \$4,000 during the year and the lender lowered the interest rate from 7.25% to 3.25%. \$8,655.68 of accrued interest was forgiven by the lender.

Membership Report. As of December 31, 2013 there were 38 Class "A" and 3 Class "B" members.

Association Website – The site has been live since summer and is maintained with timely postings of meeting notices and minutes, financial reports, budgets and more.

Manager 2013 Report – Plans review applications for 6 new homes, 2 fences, 1 driveway expansion, and 2 garage additions were processed. There were 5 covenant non-compliance letters sent, and 4 member complaints were received and handled.

Developer Report – The Developer reported that in Fairfield (west of Dubose Lane), the first of three sections to be developed, is in the engineering phase with lots expected to be developed and ready for home construction in the fall. The Developer's playground structure and improvements will also be constructed in the fall. Green space in Fairfield will be dedicated to the City for parkland.

New Business – A Facebook group page for Valley Ranch HOA members only will be researched. It was noted that it would provide a vehicle for exchanging community issues and a convenient method of member notification of website updates and other announcements. In connection with Fairfield development, the Manager was authorized to accept assignment of the City of Temple "Street Use License" for the boulevard entrance monument.

Adjournment – There being no further business, the meeting was adjourned at 6:15 P.M.



Lorie McCallum, Secretary