

**Minutes of the Regular Meeting of the
Board of Directors of the
Finesilver Ranch Homeowners Association
February 18, 2009**

The regular meeting of the Board of Directors of the Finesilver Ranch Homeowners Association, a Texas nonprofit corporation (the "Association") was held at the Finesilver Ranch Clubhouse, 30 Finesilver Ranch Road, San Antonio, Texas 78254, pursuant to call by the Board of Directors.

Directors Present: Donald Wallace, Eddie Arguello, Gabrielle Gelo, Shawn Morris and Lovetta McAlpin (arrived approximately 10 minutes into the meeting)

Directors Absent: Donal Dunbar

Also Present: Laurel Hinton of Association Management Services

Call to Order: The meeting was called to order at 7:02 p.m., the President being in the chair and the Recording Secretary present.

Approval of Minutes: January 21 2009 Regular Board Meeting Minutes – Motion made and seconded to approve the minutes with the following correction: *Newsletter-2009 Frequency – notice to be mailed with the quarterly statements (with exception to the 1st quarter) stating that the newsletter is accessible on the website; those who do not have email capabilities are to contact Association Management Services for a copy.* All agreed; motion carried.

Financial Report – January 31, 2009:

The Board reviewed and accepted the financials with the following questions:

- **Balance Sheet /Accumulated Depreciation)** – what does this amount represent. D. Wallace explained that the only assets that are depreciated are those purchased with HOA funds. If assets are transferred from the developer, they are not on the balance sheet nor depreciated but these assets are reflected in the Reserve Study.
- **Administrative Charges** – L. Hinton clarified that that \$5 was charged for each collection letter and \$5.00 for each Certified Letter. This was effective in the 2009 AMS Management Contract.
- **2008 Annual Meeting Notice Invoice** – L. Hinton explained that the invoice for the mailing of the 2008 Annual Notice to the members (meeting was August of last year), was delayed due to a technical problem on the Printers end; it is included in the January financial payables.
- **Payroll Taxes** - L. Hinton explained that this amount was for payroll taxes paid in 2008; she indicated that there would be an adjustment to reflect a 2008 expense.
- **Bad Debt** – L. Hinton explained that this represented a foreclosure; the \$633.41 amount was what the Homeowner owned in HOA assessments when he foreclosed and that this amount was a loss or write-off to the HOA.
- **Pre and Post BK for Chapter 13 Filing-** L. Hinton explained that when a property owner files bankruptcy, there are two files, one pre-bankruptcy (where the amounts are written-off) and post-bankruptcy where a new account is opened. Failure to remain current in the new account shall result in the homeowner defaulting on their promise to pay. L. Hinton to follow up with what the consequences are for default.
- **Tennis Court Status** – Due to the current economical condition, this item has been tabled until 2010.

- 2010 Budget Item – Expenses for disguising the Time Warner Box adjacent to the clubhouse parking lot will be added to the 2010 Budgetary Items.

Financials to be filed at AMS with the Association documents.

CURRENT BUSINESS

- Clubhouse Rental -
 - February Schedule – the Board reviewed the schedule for February. There was a question regarding the 19th (as it was listed as a Sunday). L. Hinton to follow up with Pat in scheduling.
 - Rental Deposit – The Board has decided to deduct \$33.00 from a recent rental. This Owner did not lock the bathroom doors and this is a requirement as per the contract she signed.
 - Requirement of Security Guards for Parties Serving Alcohol – An owner wishes to rent the clubhouse for a party where alcohol will be served. L. Hinton stated that the rental form does not require security guards be present but it is at the discretion of the board to decide. The Board will confer via email once L. Hinton has offered details of who is having the party and how many guests have been invited.
 - DJ Hours - L. Hinton stated that, as per the contract, the cut off time for a DJ is 10:00 pm.
- Safety Committee - The Board reviewed the Blog that David Mansfield had prepared. L. Hinton will send invoices for repair to those vehicle owners who were photographed hitting the gate. Willie Ng is in process of running license plates on these vehicles and will provide owner address information to L. Hinton.
- Entry Lighting-Enhancement – Postponed until additional information is made available.
- Front Entry Fencing Improvements– proceed with work:
 - Power washing -In 2008, the Board had approved a proposal presented by Tornado Power Washing for power washing and staining the front entry fences. The \$1309.22 amount is accounted for in the 2009 Budget.
 - Fencing Slat Repairs – Tornado Power Washing to repair several slats for fence along Braun. The cost for these repairs will be taken out of the Contingency Fund.
- Street Repairs –proceed with work
 - In 2008, the board had approved the following proposals presented by Frontier Pavement; these expenses are accounted for in the 2009 Budget.
 - Concrete Sidewalk Repairs – 7 Summerbluff and between 22-24 Cove Creek for \$850.
 - Asphalt Repairs- 19 Finesilver and Cove Creek @ Bentrige; both for \$4525.00
- Towing Policy – A copy of the recorded document will be included with the April 2009 statements. Once thirty (30) days has transpired from the date of mailing, the Policy will be in effect.
- Pool Hours Sign – Pool Hours sign to be changed as follows:

In Season Pool Hours
Monday – Saturday: 10:30 a.m. – 10:00 pm
Sunday: 12:00 pm – 8:00 pm
Closed Tuesdays
- Lighting Repairs –
 - Pool Lights – are still on. The power should be off. L. Hinton to consult with electrician as he has been called at least twice before to disengage timer or power to these lights.
 - Pavilion Lighting – there are two lights in the pavilion area that are not working; one on a photo cell the other regulated by the light switch.
- Pavilion Pillar Vandalism – There was vandalism where a portion of a rock pillar was removed and thrown into the pool area. L. Hinton stated that Fletcher (CPM) had removed the rock from the pool area. L. Hinton to contact Fletcher with regard to where the rock is. It needs to be replaced.
- Pool Key Mailer - to include the following information
 - Hand-Out Dates – April 20, April 27 and May 4
 - Delinquencies – accounts with delinquent balances will not be eligible to obtain a key until their balance is –0- out.

- Payments – payments received after 3p will not be posted until the next business day.

NEXT MEETING: Normally scheduled for the third Wednesday in March; will try to move up in order to discuss 2009 Pool Key Handout procedure and review draft of the Mailer that will be mailed to residents.

ADJOURNMENT: With there being no further business, the Board adjourned the meeting at 8:30 pm.

Donal Dunbar, President

Laurel Hinton, Recording Secretary