

FOSSIL SPRINGS PHASE III HOMEOWNERS' ASSOCIATION

HOMEOWNER ASSOCIATION, INC.

MINUTES

2014 BOARD MEETING, APRIL 14, 2014

5273 CHESSIE CIRCLE, HALTOM CITY, TEXAS 76137

CALL TO ORDER, PROOF OF NOTICE AND VERIFICATION OF QUORUM

The meeting was called to order at 7:01 p.m. by Jocie Seikel, Community Manager for Spectrum Determination of Quorum – majority of board constitutes quorum (Cheri Crum, Tom Hall & Jeanne Winn)

In Accordance with the bylaws, notice of the board meeting was posted April 11, 2014.

APPROVAL OF MINUTES OF LAST ANNUAL MEETING

The minutes of the March 2014 Board Meeting were reviewed. Tom Hall made a motion to approve the minutes. Jeanne seconded, the motion was carried by the board.

FINANCIAL REPORT

Jocie Seikel reviewed with the board the aging, operating expenses and current balance for March 2014 financials.

NEW BUSINESS

What is the goal? Build a community through good works

Community Manager to send outline of ACC guidelines

Jeanne made a motion to approve the repairs needed for the subdivision wall. Cheri seconded, the motion was carried by the board.

Club House Special Assessment put on hold

The gazebo is to be discussed Tuesday between the city and Tom.

Town Hall or social gathering for August and/or October to build support, retrieve homeowner information and build community.

Garage Sale postponed

Tom Hall made a motion to send homeowners an invoice, Spectrum's 12-step collection policy and a letter introducing Spectrum, the community manager and how our collection policy is administered to homeowners who have not paid their assessments for 2014. Association is offering homeowners an opportunity to work out a payment plan and Spectrum will waive all administrative fees for the month of May to help homeowners get caught up on their annual assessments. Seconded by Jeanne, motion was carried by the board.

EXECUTIVE SESSION

The HOA has the right to charge homeowner a penalty for late assessments in the amount of \$20.00 with an interest of 10% annum. The \$20.00 penalty can be a one-time charge or monthly charge depending on the policy set forth by the board.

ADJOURNMENT

The Annual Meeting was adjourned at 8:20 p.m. and declared by Jocie Seikel with Spectrum.