

Cypresswood Community Association, Inc.
Board of Directors Membership Meeting Minutes

DATE: November 23, 2009

TIME: 7:00 P.M.

PLACE: East Clubhouse, Spring, Texas

ATTENDING:

Russell Wells, President
Jay Thorwaldson / Vice President
Mike Keimig / Secretary
David Segers / Treasurer
Walt Guillote, Director
Brad Rendl, Director
Cindi Sargent, CMCA, Community Manager

CALL TO ORDER

The meeting was called to order at 7:06 p.m. Those in attendance are shown on the sign-in sheet, which is attached to these Official Minutes.

MEETING MINUTES - Director Keimig read the October 26, 2009 meeting minutes after which a motion was made to approve as read (Motion – Thorwaldson; 2nd – Rendl; unopposed).

REPORTS

Sheriff's Department – Deputy Larry Jenkins was unavailable for the meeting. President Wells gave a brief report of the various activities in the community including increased activity of solicitation and problems with vandalism. He also informed the members that the Board of Directors will be discussing the security contract during the Executive Session. General discussion followed.

Activities Coordinators – Activities Coordinator Kim Sorensen discussed the upcoming holiday activities and asked for volunteers.

COMMITTEE REPORTS

Financial – Treasurer David Segers presented the Association's financial statement for the period ending October 31, 2009. Cash assets at the end of the reporting period totaled \$462,117.64, which included \$29,140.04 in Operating Funds and the balance in investments. Year 2009 assessments were 97% collected, and the Recreation fees were 96% collected.

Homeowner Forum – general discussion ensued, during which the Board fielded questions concerning the rental of the community center and agreed that members could not utilize the center for profit.

ADJOURN

There being no further business to come before the membership, the meeting was adjourned to the

Executive Session (Motion – Thorwaldson; 2nd Segers; unopposed).

Minutes of the meeting were prepared by:

Cindi Sargent, CMCA[®], Community Asset Management, Inc.

And approved at the meeting of _____, 2009 as attested by:

Russell Wells,
President, Cypresswood Community Association, Inc.

Cypresswood Community Association, Inc.
Board of Directors Executive Session Meeting Minutes

DATE: November 23, 2009

TIME: 7:00 P.M.

PLACE: East Clubhouse, Spring, Texas

ATTENDING: Russell Wells / President
Jay Thorwaldson / Vice President
Mike Keimig / Secretary
David Segers / Treasurer
Walt Guillote, Director
Brad Rendl, Director
Cindi Sargent, CMCA, Community Asset Management

EXECUTIVE SESSION CALL TO ORDER

Motion was made to adjourn the Membership Meeting to Executive Session (Motion – Thorwaldson; 2nd – Segers; unopposed).

RECONVENE MEMBERSHIP MEETING

Motion was made to reconvene to the Membership Meeting (Motion – Keimig; 2nd – Rendl; unopposed).

MEETING MINUTES - The October 26, 2009 Executive Meeting minutes were read by Director Keimig, after which the Board approved as presented (Motion – Keimig; 2nd – Thorwaldson; unopposed).

FINANCIAL REPORT

General discussion ensued, during which the Board approved the October 31, 2009 financials as presented (Motion – Segers; 2nd – Keimig; unopposed). The Board also discussed investment rates for various banks and agreed that Treasurer Dave Segers will notify the Manager and Board of Directors of his suggestions.

COLLECTION REPORT

The Board reviewed and agreed to;

- accept the Attorney Status Report dated November 15, 2009 as presented (Motion - Guillote ; 2nd – Thorwaldson; unopposed).

DEED RESTRICTION REPORT

The Board reviewed and agreed to;

- approve the November 15, 2009 Attorney Deed Restriction Status Report (Motion – Rendl; 2nd – Keimig; unopposed).

COMMITTEE REPORTS

Building / Landscape Maintenance - Vice President Thorwaldson informed the Board that he was waiting on the bids for the lighting and would present this information at the next Board meeting.

Deed Restriction Consolidation Committee -

General discussion ensued, during which the Manager informed the Board that the draft had been presented to the Association’s attorney for review and agreed that she would follow up with the status and give a report at the next meeting. The Board also discussed the fees involved for legal service to have the documents reviewed.

OLD BUSINESS

Non-Member Access to Facilities – general discussion ensued, during which the Board agreed that anyone wanting access to the facilities of the community will be required to pay the full assessment rate and recreational fee for membership (Motion – Rendl; 2nd – Segers; unopposed).

NEW BUSINESS

2010 Budget – the Board agreed to finalize the 2010 budget after they receive an estimate from the attorney for reviewing the legal documents of the consolidated deed restrictions. Director Keimig also mentioned that they would need to allow \$5000.00 for pool furniture.

There being no further business to come before the Board, the meeting was adjourned.

Minutes of the meeting were prepared by:

Cindi Sargent, CMCA, Community Asset Management, Inc.

And approved at the meeting of _____, 2009 as attested by:

Russell Wells,
President, Cypresswood Community Association, Inc.

