

Cypress Creek Home Owners Association
Board of Directors Meeting
January 8, 2004
Universal Unitarian Church

- I. **CALL TO ORDER** by Marty Cormier at 7:03
- II. **ROLL CALL:** Members present were Rodney Schwalbach, Vicki Parrish, Angie Delahouissaye and Marty Cormier.
- III. **APPROVAL OF MINUTES:** December minutes were reviewed. Motion to approve by Rodney Schwalbach. Motion seconded by Angie Delahouissaye. Approved unanimously.
- IV. **COMMITTEE REPORTS**

Fence Committee – (Vicki Parrish) Vicki reported talking to Community Association Bank (CAC) about financing options. The Bank's representative suggested we consider a 100K line of credit, with a 3 to 5 year note. This is not an uncommon request for the type of project we are considering and not all 100K need be used.

CAC is open to working with us. To proceed, they need to see financials and delinquency reports for the Association. Vicki noted that our delinquency ratio is in line with what CAC would be looking for.

The approval of a line of credit would be based on Association assets and the ability of the Association to produce revenue (collect dues). An application could be approved in as little as 1-2 weeks.

Action Item for February Meeting: Determine when the BOD needs to send notification of the Special Assessment to the membership and what assessment payment options are to be considered.

City Relations (Vicki Parrish) El Salido is not a priority project. It remained at about 19th on the City's list of transportation projects.

Landscaping (Marty Cormier) - Nothing to report.

Capitol Improvement and Communications (Nathan Slippen) – N/A

ACC (Rodney Schwalbach) – Nothing to report.

Violations (Marty Cormier) – Fewer violations noted throughout the property.

V. **TREASURERS** (Vicki Parrish) – We have not yet received a 2004 budget from Alliance. We should continue to see expenses equal to 2003, with the exception of a slight increase in insurance costs. We are awaiting a final budget from Alliance. Also, the delinquency report appears to be in order for end of year 2003.

Vicki Parrish made the following Motion: Motion to establish 2004 CCHOA Membership Dues rates at the same rate as 2003 – \$216 annually (\$54 a quarter). Rodney Schwalbach 2nd the motion. The motion passed unanimously. Vicki will communicate decision to Lu Fonteno so that 2004 budget can be completed.

VI. **NEW BUSINESS**

1. Annual Meeting – Because a 30 day notice is required to the Membership, the Board should start thinking about the date and location. A decision will be made at the February BOD meeting.
2. Director Terms – Nathan Slippen's 3 year term will be completed this Spring. A communication to the Membership about the available Board seat should be included in the Annual Membership Meeting notification and interested Members should make their intention to run known to Lu (as has been previous protocol). Existing BOD Members should consider their interest in filling the role of President. The decision will be made by the BOD after the election.
3. Member Appointment – Terry Tobias attended the January meeting and expressed his interest in the BOD seat vacated by Jeff Forester. Terry, a recent transplant from Washington D.C., has prior HOA Board experience, serving as Vice President of his Condo Association. Because only 4 BOD Members were present, the consideration of appointing Terry Tobias will be postponed until the February BOD meeting.
4. Political Sign on Association Fence – Two political sign are attached to the Associations Fence along El Salido. Rodney and Marty will remove the signs on Friday.

VII. **ADJORN: 7:41**