

Glen Laurel Homeowners Association, Inc.

Board of Directors Meeting Minutes

March 08, 2012

Place

MASC Austin Properties Inc., 13726 Florence Road, Sugar Land, Texas 77498

Attending

Cindy Perez, President
Linda Le, Secretary/Treasurer
Terri Salter, MASC Austin Properties, Inc.

Absent

Carter Boone, Vice-President

The meeting was called to order at 7:15PM by President Perez.

Open Forum

- Eric Babnew, Crime Prevention Officer – Via email, no criminal activity or community disturbances were reported between February 2012 and March 2012.

Actions Between Minutes

- No actions were taken since the last Board of Directors meeting.

Meeting Minutes

- Approval of Meeting Minutes
 - The meeting minutes for the February 09, 2012 Board of Directors meeting were read and approved as written.
- Treasurer's Report
 - Cash Balances - As of February 29, 2012, API reported the following:
 - Amegy Operating Account \$ 179,228.27
 - Comerica CD \$ 11,195.47
 - Independence CD \$ 112,368.58

As the Comerica CD matured in July 2011, the Board approved the cash-out of this CD. As of the date of the meeting, the CD had not been cashed-out due to the acquisition/merger of Sterling Bank with Comerica. Terri Salter continues to work with the bank to have the CD assigned to the current Board. Per the bank, the Secretary/Treasurer of the Glen Laurel Homeowners Association will be required to sign and cash-out the CD at the bank in person. Upon finalization of the bank documents, Linda Le, Secretary/Treasurer of the Glen Laurel Homeowners Association, will finalize the cash-out of the Comerica CD at the institution. The funds will be re-deposited into the Glen Laurel checking account.

- Delinquency Report - As of February 29, 2012, 89.82% had been collected.
- Management Report
 - Correspondence
 - An email dated March 7, 2012 was received from a resident regarding the perimeter fences. The resident requested that the Board and Property Manager to obtain bids and coordinate the fence replacement for the community. In response, API will draft a notice to be sent out to all residents with homes located along the community perimeter regarding fence repairs and replacement.
 - Common Area Report
 - Irrigation Audit – The Board approved the repairs and costs as outlined in a Systems Evaluation completed by MN Landscaping Co. Inc. Further investigation and recommendation is requested for the following: Clock F West Mason Road; Remote Valve at Valley Bend/Meadow Briar, and Retention Pond are on Cottonwood.

Executive Session

- Annual Assessment – The Board approved the waiver of late fees relating to the 2012 Annual Assessment for one homeowner.
- Annual Meeting By-Law Amendment – The Board approved the Amendment to the Bylaws addressing the election of directors in regards to a lack of quorum.

Schedule of Next Meeting

The next Board of Director's meeting is scheduled for Thursday, April 12, 2012 at 7:00 PM at MASC Austin Properties in Sugar Land, TX 77498.

Adjournment

With no further business to be conducted, the Board adjourned the meeting at approximately 8:45 PM.

Accepted and Approved:

4/19/12
Date

4/19/2012
Date

C. Perez
President

[Signature]
Secretary