

Glen Laurel Homeowners Association, Inc.

Board of Directors Meeting Minutes

February 09, 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 7:05PM by President Perez.

Open Forum

- Eric Babnew, Crime Prevention Officer – No criminal activity or community disturbances were reported between January 2012 and February 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 January 12, 2012 Board of Directors meeting were read and approved as written.
- Treasurer's Report
 - Cash Balances - As of January 31, 2012, API reported the following:
 - Amegy Operating Account \$ 181,862.46
 - Comerica CD \$ 11,195.47
 - Independence CD \$ 111,972.89

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.

- Delinquency Report - As of January 31, 2012, 85.25% had been collected.
- Management Report
 - Common Area Report – The Glen Laurel Annual Garage Sale is scheduled for Saturday, April 14, 2012 with a rain date set for Saturday, April 21/2012. API will submit an advertisement to the local newspaper announcing the event.
 - Pool Report
 - The Covington Woods Stingray Swimming Team submitted a request to use the Glen Laurel swimming pool for registration and tryouts in the event that the decking replacement at the Covington Woods community pool is not completed in time for the event. At this time, the Board of Directors will defer due to liability issues and pending construction at the Glen Laurel pool.
 - Jeff Seabolt of Aquatico Pools has notified the Board that strap replacement on the pool furniture will be completed by the end of March 2012.
 - Landscaping Report – API has submitted invoices to the City of Sugar Land for \$334 per quarter for ROW maintenance.

Executive Session

- Insurance – The Board approved a \$50,000 increase in coverage for walls and monuments for the 2012 policy renewal.
- Annual Meeting By-Law Amendment - Butler/Hailey provided a draft of the by-laws amendment 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, March 8, 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 9:30 PM.

Accepted and Approved:

3/8/12

Date

3/8/2012

Date

C. Perez

President

Secretary