

SaddleRidge Home Owners Association
Board of Directors Meeting
Friday, 27 June 2003

Francis Savage, President, in attendance
Bob Wilson, Vice President, in attendance
Jim Beall, Treasurer, in attendance
Linda Rivera, Secretary, absent

This is the standard monthly meeting of the Board for the month of June 2003. The meeting was reschedule from the normal third Tuesday in order to achieve a quorum.

The President called the meeting to order at 4:00pm. The Vice President was requested to keep notes for the minutes as the Secretary was absent attending to pressing family matters.

Minutes of Previous Meetings

The reading of the minutes for the previous meeting was deferred until the next meeting.

Treasurers Report

1. The Treasurer reported that seven property owners were still delinquent for their 2003 Annual Dues. He has sent delinquency letters to the seven. The collection from one more property owner is required to meet our annual budgeted income from dues. No liens have been filed against property as of this date. It is being considered for those properties that owe more than two years back dues.
2. The Treasurer reported that the appraised value of the clubhouse has gone up about 3%.
3. The Treasurer filed a letter with Hays County on the Home Owners Association. The purpose of this letter is to make Title Companies aware of the Association and the dues requirements. This should make it incumbent on the Title Companies to check the dues status prior to any closings.
4. The Treasurers Report and Net Worth Report were submitted, reviewed and approved.

Old Business

1. The sole offer for the Liability insurance for the HOA was reviewed. The offer was received from Demasters – Daniel Insurance Agency, our current provider. Other companies were asked to provide a proposal but declined stating they could not come close to our current policy. Our premium for this next year increased about \$800 or almost 33%. Since no other viable options are available, the motion to accept the Demasters-Daniel proposal was made seconded and passed with a caveat that one more call would be made to see if a viable alternative could be develop. If that failed, the Treasurer was authorized to accept the sole bid and issue a check for the premium.

New Business

1. The inspection contract for the aerobic septic system is due. The previous provider, Hill Country Aerobic, has elected not to renew our contract due to reducing their coverage area. J&A has provided an acceptable bid for the next

- year. The inspector for J&A is actually the one who made the inspections for Hill County. The motion to approve the inspection contract with J&A was made, seconded and approved.
2. Joe Williams, resident on Canyon Gap, volunteered to do the maintenance on the HOA website for no charge. This will save the association about \$400 per year. The motion was made to accept Joe Williams offer, seconded, and approved.
 3. The matter of the planned business park at the junction adjoining SaddleRidge was discussed. It was suggested that a letter might be mailed to all property owners so that the Board could be empowered to act for the HOA. A review of the covenants was made by our attorney, Leslie Howe, with the purpose of determining if the mailing of the property owners was necessary. There is a clause which would allow the Board to act in the “best interests” of the members which might make the polling of owners unnecessary. The Board chose not to make the mailing at this time, deferring that issue to see if it would really be necessary.

The meeting was adjourned at 5:00pm.