



**MINUTES of the
SPOA Annual Business Meeting and Board Election
October 29, 2011**

Voting and counting of absentee ballots began at 10:30 AM. The Annual Business Meeting was scheduled to begin at 11:00 AM, but was delayed in order to obtain a quorum for the election. A quorum was secured and the meeting was called to order at 11:30 AM

Attendees

The following Board members were present for the meeting: Jim Soden, Board President; Charles "Bo" Garrett, Board V.P.; and Sharon Drobeck, Board Treasurer. Nanette Krakow, Board Secretary was absent. Also present were George Graham, resident and Board candidate and Bob and Jean Eastlake, residents and ballot counters. Several residents had been present for the election, but did not remain for the business meeting.

Treasurer's Report

Sharon Drobeck prepared and made it available for meeting attendees. the Annual Treasurer's Report.

President's Annual Report

Jim Soden had prepared and Annual Report of the Board and made it available to meeting attendees. A copy of this report is attached.

Board Election Results

Candidates for the Board were Sharon Drobeck, Charles 'Bo' Garrett, George Graham and Jim Soden. There were no write-ins or nominations from the floor.

Ballots were counted by Bob and Jean Eastlake. Bob reported that a total of 47 votes had been cast which is sufficient for a quorum of property owner votes. All four candidates were unanimously elected to the Board. The 2011 election results were accepted and certified. New Board members for the 2011-2012 term are Sharon Drobeck, Charles 'Bo' Garrett, George Graham and Jim Soden.

Jim Soden proposed a motion for new Board position assignments. The motion was seconded and unanimously approved. Affective November 1, the Board will be:

Charles "Bo" Garret - President
Sharon Drobeck - Treasurer

George Graham - Vice President
Jim Soden - Secretary

Jim Soden stated that he would produce the official letter, certifying the new Board Members so that Sharon could begin the process of changing the Bank signature authority.

Other Board Business

Jim Soden reported that he has begun compiling copies of documents in accordance with the approved Document Retention Policy. Jim asked if anyone was aware of where the Certificate of Incorporation might be. Sharon indicated that it might be in the bank lockbox and that she would check. Jim also requested that Sharon provide him with an electronic copy of the past monthly financial statements.

The first Board Meeting for the new Board will be Monday, November 21, 1911.

There being no other business, the meeting was adjourned at 11:45 AM.

Saddleridge Property Owners Association
Annual Report

All things considered, 2010-11 has been a good year for Saddleridge. Early on, we had some unexpected expenses related to the roadway improvements to RR12. Due to the county's construction schedule, we had to immediately find a contractor to rescue and move the entrance signs. We were able to give them a new home here at the clubhouse. It cost us \$2300, but it was worth it to save these symbols of our community's history and it definitely adds some class to the Clubhouse.

At the end of April, Geoff Goetz had sold his house and moved to North Carolina, leaving a vacancy on the Board. We were very fortunate to have Bo Garrett volunteer to fill the position.

Despite the continuing drought, we have been very fortunate. We had one fire in the communities and one nearby that threatened our homes. However, we had no property damage other than a few cedars and some cactus. We are blessed to have the Wimberley Volunteer Fire Department close by.

Some good news is that we have reduced past-due assessments to one property. It was not so much that the Board did anything to collect these; rather this fact reflects that Saddleridge is still a desirable place to live. Even with the poor economy, homes in Saddleridge, including the few repossessed properties, still seem to sell quickly. People want to live in this community.

Both our Annual Picnic and the National Night Out were tremendous successes. In fact, we had a record attendance at the Night Out. Our thanks to Cecil Gibson and the neighborhood Watch Committee for organizing this event.

The Board still has unfinished business to do. In response to an Austin television news series on out-of-control homeowner associations, the State Legislature introduced nearly two-dozen bills aimed at modifying the Texas Property Code. This is the law that regulates what we do as a community association. Ten of these bills passed before this session of the Legislature adjourned. The remainder will sit in limbo until the next session begins, but are unlikely to go away. After several weeks of studying the new legislation and a long discussion with our Lawyer, we have a good feel for what we need to do. For the most part, we are in compliance. However, we must make some documentation and procedural changes. These include:

- Having a written document retention policy and a document production and copying policy in place and filed with the county,
- Revising our Bylaws, and
- Making changes to our notification procedures for meetings and elections.

These will need to be in place by January 1, 2012.

Jim Soden,
President, SPOA Board