

VICTORIA LAKES HOMEOWNERS ASSOCIATION
Board of Directors Meeting

Date: Thursday, November 19, 2015
Time: 7:00 PM
Location: Tina Kutach Residence , Katy, TX 77493

Board Member Attendees: Karen Smith
David Risch
Tina Kutach
John Monnig

Board Members Absent: Helene Parnell

Dther attendees: Rosie from Clarity Management

I. Call to Order:

With a quorum duly established, President John Monnig called meeting to order at 7:09 p.m.

First order of business Rosie from Clarity went over statement of assets/liabilities/equity, what we previously referred to as the balance sheet. Discussion and clarity around the historical data and the previous write offs and adjustment that David was not able to do in QuickBooks.

II. Financials:

Beginning balance was \$29,255.75, with deposits totaling \$150.00 and checks totaling \$710.37 for an ending balance as of 10/33/2015 of \$28,545.38 with uncleared checks amounting to \$3,110.45.

Payments for the monthly bills included: Junction Landscape, Lake Pro, City of Katy, and Startex Power.

The forecast that income and expenses are on target, leaving an estimated bank balance of \$18,000.00 at year end.

Delinquent homeowners report, payment plan for largest debtor is making payments, David asked that Rosie see if she could get an update from Chip on those payments and when the HOA will begin receiving money. Chip filed on Monday, November 2nd on homeowner in court. Documents to be refilled and will be served in county in which they live.

III. New Business

The LakePro contract was first item of new business and since the voting passed at previous meeting, contract was resigned with them.

Homeowners' application for covered patio, drawings and application was the second item. The board discussed and Tina made motion to accept and approve application, this was seconded by Karen Smith. All board members voted yes, approved.

Clarity's introduction letter went to homeowners and renters on Wednesday, November 18th.

Next new item of business was around the dues to be charged on the notice letters. Initial discussions were around \$10.00 per month, should we follow best practice? John mentioned that when he lived in a previous subdivision, they started at \$50.00. After further discussion Karen made a motion to change from \$10 to \$50 per notice and David seconded, motion passed. Effective February 1st any late annual dues will be assessed a \$50 per month late fee.

Next new business was the agenda items proposed for the annual meeting.

1. Establish a quorum
2. Minutes read, and sign
3. Introduction to Clarity Management
4. Financials
5. David's PowerPoint of progress in subdivision 2015
6. 2016 proposal of items to be addressed
7. Election of officers
8. Close

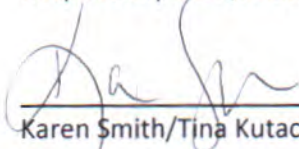
The Annual meeting will be held on December 15th, at Midway BBQ and David will put sign on in front of subdivision.

V. Next Meeting Date

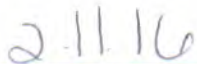
Will be decided upon at Annual meeting.

VI. Adjournment: With no further business to discuss, the President adjourned at 9:09 PM.

Respectfully submitted:



Karen Smith/Tina Kutach
Secretary



Date