

MINUTES OF 2015 ANNUAL MEETING
OF THE
MEMBERSHIP
OF
TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC.

The annual TEMPLE VALLEY RANCH PROPERTY OWNERS' ASSOCIATION, INC. ("the Association") meeting of the membership was held at 6:00 pm February 18, 2015 in the conference room of the Temple Chamber of Commerce, 2 North 5th, Temple, Texas. Meeting attendees included Board Members Gary Freytag, Deon Stanfield, and Jim Howe, Secretary/Treasurer Lorie McCallum, plus members on the attached meeting sign-in sheet.

Welcome & Call to Order – Gary Freytag, President, called the meeting to order, welcomed and thanked members and guests for their attendance. Following introductions, the President presented the agenda, noting that prior meeting minutes, 2014 Financial Report, 2015 Budget, and 2015 Directors Election would be included in the Consent Agenda.

Quorum – Secretary McCallum certified a quorum of members in attendance; four "Class A" members representing more than the 10% quorum requirement and a total of 5 votes plus 5 Proxies; one "Class B" member representing 10% of the requirement and a total of 348 votes. Class A quorum certification is confirmed by the attendance sign-in sheet.

Consent Agenda – The following items were included on the Consent Agenda without request to remove an item for separate discussion and vote.

2014 Meeting Minutes

Financial Report – Treasurer McCallum presented the 2014 year-end Balance Sheet and Income Statement, reviewing line-items and noting the note payable \$34,000 Note Payable balance is unchanged from 2013 and that the lender forgave accrued interest for 2014. The Manager also forgave management fees to the Association for the year. The net revenue for 2014 was \$2,368.02. A positive trend made possible by increased membership. The Manager is focused on containing costs. Landscape maintenance increased due to a change in vendors, necessitated by a need for better service and maintenance. Increased reliance on email in lieu of U.S. mail helped reduced office supplies and expense.

2014 Budget – Treasurer McCallum presented a conservative 2015 budget projecting \$481.00 net revenue. It was noted that the budget includes a \$3,350 management services fee which, based on revenue projections, will likely be waived.

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2015 Directors – Gary Freytag, Jim Howe, and Deon Stanfield agreed to continue serving as Association directors. There were no other nominations.

The consent agenda was unanimously approved.

Manager's Report – Gary Freytag, representing the Manager, Belfair Development, Inc., gave a brief assessment of the Association. Membership increased in 2014 from 38 to 43. There are 5 members with delinquent 2015 dues accounts. Members were encouraged to set up Dues Payment automatic dues payment plans to reduce manager workload and future management fees. Forms are available on the website. The ARC (Architectural Review Committee) processed 12 Plans reviews, 5, Covenants violations, and 9 member complaints during the year. A Website update was presented with emphasis on ready access to meeting notices, announcements, minutes, financials, forms, governing documents, links, easy contact with the manager, and much more; a huge source of HOA information. Members who do Facebook, were encouraged to join the Facebook group which is closed to all but Valley Ranch residents.

Developer Report – Jim Howe, representing the Developer, Belfair Development, Inc., updated members on development matters. With completion of the second section of Phase II, the Evergreen section of Valley Ranch totals 70 lots. Presently, there are 11 lots contracted with home builders and 11 available lots for sale. The Fairfield section (west side of Dubose Road) consists of 94 lots to be developed in three phases, the first (overall phase III of the subdivision) contains 39 lots with construction scheduled to commence next week. The entrance, offset from the Evergreen entrance, will have a monument of the same design as Fairfield, however there will be no gate. Valley Ranch Park will finally see improvements in 2015; the City of Temple budgeted construction of a trail and benches and the Developer will construct a play structure.

There being no further business, the meeting was adjourned.



Lorie McCallum, Secretary/Treasurer