

Heritage Lakes Homeowners Association, Inc.
Town Hall Meeting
November 28, 2005

The meeting was called to order at 7:00pm.

In attendance for the Transition Committee:

- Barbie Chandler, Chairperson
- Roberta Bohnet, Financial Chairperson
- Laurie Rilling, Communications Chairperson
- Mitch Narzem, Property Chairperson

In attendance from SBB Management Company:

- Matt Moore, Community Manager
- Brandi Ringler, Administrative Assistant

Barbie Chandler called the meeting to order. Mrs. Chandler informed homeowners of the contents of the meeting packet, which included the financials for October, the minutes from the October Town Hall Meeting and a notice informing homeowners of the new gate opener policy that will go into effect January 1, 2006. Mrs. Chandler also explained the process of the Town Hall Meetings in regards to the minutes, the questions, and the issues.

Financials – Roberta Bohnet

For the 4th quarter under the Balance Sheet, the cash amount was high and the receivables were low. Unearned Revenue is the assessments for November and December.

The Income Statement had some line items that were unusually high due to the following:

- Homeowner Functions: Due to the December 2004 functions on the January 2005 books
- Temporary Help: Due to Anna's maternity leave
- Audit & Acct.: Due to the auditor's performing the 2002 audit as well as the 2003 audit, preparing the 2004 tax return, and the 2005 TX Corp Franchise Report
- Clubhouse Water: Due to seasonal color change and rye over seeding
- Fitness Equipment: Quarterly maintenance and equipment repairs
- Common Area Maintenance: In addition with the porter service, the association ordered four trash cans to be placed around the golf course
- Irrigation Maintenance: Installation of french drains, raised a valve box, and adjustment of rotors and nozzles

No questions regarding the financials at this time.

Sub-Committee – Fred Kratz (not present)

Security Committee

Washington gate fell down during the weekend due to the wind. L & C Fence has been contacted to repair.

The Security Committee meets the 2nd Tuesday of every month.

Question & Answer

Q: What are some security issues?

A: Establishing procedures for the guard, vandalism, robbery, gate access, crime watch

Q: What are the bad problems?

A: Theft (garage), vandalism to cars. Theft of opportunity.

Q: Where is most of the crime happening?

A: Generally in communities that are close to completion.

Security issues are basically a procedures and policies format

Q: Are there currently any procedures in place?

A: The Committee is currently working on them.

Q: Is the Association/SBB Management Company doing background checks on construction workers and vendors?

A: The HOA has no precedence on contractors.

DCCR's Committee

Committee members canvassed the neighborhood to find out what homeowners felt needed to be re-worded, clarified, amended, etc.

The committee received ten (10) responses from the entire community.

The responses included the Enforcement policy and the specification for fines and how to fine certain violations

Q & A

Q: Is it easier to amend docs with the developer still in charge?

A: Yes. The Declarant/Developer has a unilateral right to change the docs without a homeowner majority.

Q: If the tennis academy were to ever change ownership, is the association still bound by the contract?

A: There is a clause in the contract that if this type of situation were to arise, the property will be conveyed.

Communications & Administration

The association is waiting on bids for a swipe card system at the pool and other amenities.

Property Inspections – Mitch Narzem

The property has been inspected and a list has been compiled to turn into Lennar. High-end items of importance were noted first.

Q & A

Q: Cracks in the road?

A: That is on the list

Q: What about the damage to the bridge at East Crescent?

A: Will have to look into.

Q: What about the standing water at West Crescent?

A: Will have to look into.

Financials – Roberta Bohnet

Nothing to report at this time. Budget is nearly finished. Homeowners will receive coupons within the coming weeks as well as a copy of the budget.

Contracts – Roberta Bohnet

Nothing to report at this time

Building Review – Roberta Bohnet

The Association is looking to have new carpet installed in the clubhouse, the wood floors maintained, and the inside of the clubhouse repainted.

Q & A

Q: How much of the Reserve Contribution has been used?

A: The Reserve funds have never been used.

Q: Will there be a written agreement between Lennar and the Association assuring that the repairs will be done?

A: One is not required, but if the Transition Committee feels that one is necessary, then it will be so.

New Business/Old Business

The Association will transition on January 23, 2006. Formal notices will be sent out in the coming weeks. Included in the mail out will be candidacy forms. Homeowners will elect five (5) members to be the Board of Directors to run the association.

Trainers in the fitness room: If a resident lives here and is training homeowners that live here it is ok. If a resident lives here and is training individuals that do not live in this association, this is prohibited.

Gate Openers – There is a new policy that will go into effect January 1, 2006. It will be as follows.

- All new homes will be issued 2 free gate openers
- Resale homes are not issued free gate openers. The buyers must get gate openers from the previous owners or purchase new openers at \$50.00 per gate opener.
- Any non-working openers will be replaced at a cost of \$25.00

There will be no Town Hall Meeting in January due to Annual Meeting.

Meeting was adjourned at 8:35pm.