

Panther Trace Townhomes

HOMEOWNERS ASSOCIATION, INC.

Board of Directors Meeting January 23, 2014 Meeting Minutes

1. Certifying of Quorum-Call to Order

The meeting was called to order by President, Ron Smith at 7:04 p.m. It was confirmed that the meeting notice was posted at least 48 hours in advance. Directors Nick Blair, Sara Hopp-Castillo, Cathleen DeHart and Adam Baker were also present. It was determined that a quorum was established. Doug Pinner and Jennifer Conti from McNeil Management also attended. Meeting held at Foxmoor Pool.

2. Approval of Minutes

Manager read the prior meeting minutes as prepared by Manager.

On Motion: Duly made by Ron Smith, seconded by Adam Baker and carried unanimously.

Resolve: To approve prior meeting minutes as read.

3. Financial Business

Financial & Management Reports: Manager presented the financial and management reports and responded to questions from the board members

4. New Business

Landscape: Board reviewed proposals from Austin Outdoor regarding the clean-up and landscape maintenance along Highway 301.

On Motion: Duly made by Ron Smith, seconded by Adam Baker and carried unanimously.

Resolve: To approve proposals for clean-up and landscape maintenance along Highway 301.

FDIC Bank Limits: Board reviewed current accounts in comparison to FDIC limits. Board also discussed which officer should be included as signature on bank accounts. Manager recommends acquiring accounts at two new banking institutions to remain under FDIC limit. Adam Baker was appointed to attend with Pamela Pinner from McNeil Management to make changes at bank.

On Motion: Duly made by Ron Smith, seconded by Nick Blair and carried unanimously.

Resolve: To establish new bank accounts and redistribute existing HOA funds in keeping with FDIC limits.

On Motion: Duly made by Ron Smith, seconded by Nick Blair and carried unanimously.

Resolve: To appoint Adam Baker, Treasurer, to be listed as a signer on the new accounts along with Pamela Pinner from Management.

Legal Fees: Manager presented details regarding legal fees charged in 2013 for collection efforts. Board discussed benefits of allowing the attorney to work with investors during the lien foreclosure process going forward.

On Motion: Duly made by Nick Blair, seconded by Adam Baker and carried unanimously.

Resolve: To authorize the attorney to interface with investors as appropriate.

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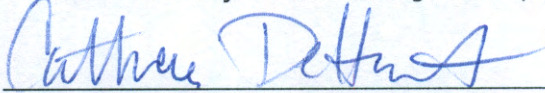
5. Open Session for Comments

Board and Manager responded to question and concerns from owners in attendance.

6. Adjournment

On Motion: Duly made by Nick Blair, seconded by Sara Hopp-Castillo and carried unanimously.

Resolve: To adjourn the meeting at 8:15 p.m.



Prepared by Manager on behalf of Secretary