

INDIAN PAINT BRUSH
HOMEOWNERS' ASSOCIATION
P.O. BOX 200145
AUSTIN, TX. 78720
(512) 918-8100 Fax (512) 918-8121

Board of Directors Meeting Minutes

April 30, 2013

6:30PM

Emma Carlin's Residence
137 Indian Paint Brush Drive
Kyle, TX. 78640

Call To Order

The Meeting was called to order at 6:30 PM

Establishment of a Quorum

The Board of Directors was represented by Tim Beebe, Emma Carlin and Nicole Ticer. The management company, Preferred Association Management Company, was represented by Doug Plas. A list of homeowners attending the meeting is attached to these meeting minutes.

Review/Approval of Meeting Minutes

The Board reviewed the meeting minutes from the January 29, 2013 Board Meeting.

Motion to Approve: Nicole Ticer

Motion 2nd: Emma Carlin

Motion Carried: Unanimously

Review/Approval Financial Statements

The financial statements for the period ending March 31, 2013 were reviewed. The Financial Statements included the balance sheet and the year to date profit and loss statement.

Motion to Approve: Tim Beebe

Motion 2nd: Emma Carlin

Motion Carried: Unanimously

Review Delinquency Report

The Board reviewed the delinquency report. Doug reported that only four owners took advantage of the settlement offer.

Motion to turn all accounts with a balance of \$1,000.00 and greater over to the HOA attorney for collections which involve initiating foreclosure action: Tim Beebe

Motion 2nd: Nicole Ticer

Motion Carried: Unanimously

Bartley Spears Invoice

Doug explained to the Board that a mediation session has taken place. An agreement of making a payment of \$500.00 per month has been reached with additional monies to be paid on a monthly basis dependent on the results of collection efforts. Bartley Spears is to draft an agreement letter for our review.

New Business

- Next meetings to be held August 20th.

Adjournment

Motion to Adjourn: Tim Beebe

Motion 2nd: Nicole Ticer

Motion Carried: Unanimously

Meeting adjourned at 7:23 P.M.