

THE BARRACKS AT ROCK PRAIRIE OWNERS ASSOCIATION, INC.

Open Meeting Minutes

January 5, 2018

An Open Meeting of the Board of Directors of The Barracks at Rock Prairie Owners Association, Inc. (the “**Association**”) was held via telephone conference, at 3:30 p.m. CST.

I. **Call to Order**

The meeting of the Board of Directors of the Association was called to order at approximately 3:30 p.m. CST by Samuel Luke Marvel.

II. **Determination of Quorum.**

A quorum existed due to all members of the Board of Directors being present at the meeting. Travis Towers served as the Secretary of the meeting.

III. **Discussion.**

1. **Ratification of Past Acts of the Board and Officers of the Association.** Members of the Board unanimously agreed that all past decisions, conduct and actions, whether or not reflected in the minute book of the Association, of the Board of Directors and of each and every officer of the Association from and after the date of the last annual meeting, up to and including the present date, are hereby ratified, confirmed and approved.

2. **Review and Approve Maintenance Expenditures and Reserve Fund Transfer**

a. The HOA President Samuel Marvel reviewed the Boards strategy as it relates to the operating and reserve accounts, noting that a portion of each Member’s dues are transferred to Reserve account each month pursuant to previous Board resolution to be used for long term maintenance.

b. The HOA Manager, Hollie Keeton, reviewed landscape remediation and improvements and general maintenance throughout the community over the last year: mulching of

every bed in the community completed in December 2017 (\$25,000.00); front door paint and fence staining to approximately 20% of the Property that was of greatest need (\$15,000.00); relocation and construction of a bulk trash area that is more functional and aesthetically pleasing (\$1,758.00). Ms. Keeton recommended and the Board unanimously approved that the payment for aforementioned expenses, totaling \$41,758.00, be paid out of the Reserve Fund.

- c. Ms. Keeton recommend that the Board consider moving the HOA Reserve Money Market Account from The Bank and Trust to Branch Banking and Trust to get the best possible interest rate. After discussion, the Board unanimously approved the move to Branch Banking and Trust and stipulated that the resolutions requiring any withdrawal or transfer or check written on the HOA's reserve account continue to require the signature and approval of at least two Board Members remain in effect on the new account.

3. **Community Updates.** The Board highlighted several areas including: four new city parks installed in the last year including a lighted basketball court, hammock and leisure park, lighted running trail and campfire park; the opening of The Cove at BearX on April 28, 2017 hosted hundreds of Residents and their guests over the summer. The Board also mentioned that the Annual Meeting of the Members is tentatively scheduled to occur during the week of February 12, 2018 and that more information regarding that meeting will be forthcoming both on the HOA website and a notice by mail to each Member.
4. **Review and Approve Association Budget for 2018.** Members of the Board presented a proposed budget for the Association for the 2018 calendar year. The budget does not increase Member dues. Upon motion to approve the budget, the Board unanimously approved the budget as presented. The Board further directed the HOA manager to make the budget available to members via the HOA website. The Board mentioned that the dues have not increased since 2013 and looking forward to 2019 the Board may need to consider a modest raise in dues to match rising costs of turf

maintenance and Suddenlink but does not feel a raise in dues to be necessary at this time.

IV. **Adjournment**

There being no further business to come before the meeting, it was adjourned by unanimous agreement at approximately 3:42 p.m. CST.

THE BARRACKS AT ROCK PRAIRIE OWNERS ASSOCIATION, INC.

DIRECTORS OF THE CORPORATION:

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Samuel Luke Marvel
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Samuel Luke Marvel

DocuSigned by:
Andrew C. Jeffress
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Andrew C. Jeffress

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Travis C. Towers
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