

MINUTES OF THE MEETING OF THE WESTFIELD TERRA HOMEOWNERS ASSOCIATION, INC.'S BOARD OF DIRECTORS' WHICH WAS HELD ON THURSDAY, FEBRUARY 12, 2009 AT 20222 MISTY COVE, KATY, TEXAS 77449 AT 5:30 P.M.

DIRECTORS PRESENT:

Audrey Gurski
David Morris
Will Shutt
Mike Benoit

IN ATTENDANCE:

Rachel Schmutz, representing Crest Management Company, Inc., as managing agent.

CALL TO ORDER & ADOPTION OF AGENDA:

The meeting was called to order at 5:45 p.m. by Will Shutt. Rachel Schmutz acted as recording secretary. The agenda was adopted as presented.

MEETING MINUTES:

The Board was presented with the minutes of the meeting of January 15, 2009. After review, the Board approved the minutes.

FINANCIAL REPORT:

The agent advised the Board that there was \$138,035.12 in the operating accounts, \$20,524.14 in the non-capital reserve account and \$73,229.07 in accounts receivables. A motion was made, seconded and unanimously approved to allocate \$10,000.00 from the 2008 year end surplus into the non-capital reserve account. The financials were discussed in detail and approved as presented.

ELECTRICAL INVOICE REIMBURSEMENT:

The Board agreed to make a conditional payment to the Westfield HOA of \$41,646.73 leaving \$30,000.00 of the initial \$71,646.73 debt. This initial payment offer will be based on the condition that the Westfield HOA enters into a legally binding agreement with the Westfield Terra HOA stating that the Westfield HOA will request reimbursement from Reliant Energy for incorrect billing practices which caused the overpayment. In addition, the agreement will state that upon receipt of the funds from Reliant Energy, the Westfield HOA would return the initial payment of \$41,646.73 to the Westfield Terra HOA. At that time, the debt would then be transferred to Reliant Energy and the Westfield HOA would be paid in full. The agreement would also state that should Reliant Energy not reimburse the Westfield HOA, the Westfield HOA would retain the initial \$41,646.73 payment and agree to two remaining payments of \$15,000.00, each to be paid upon the closing of the Westfield Terra HOA 2009 and 2010 fiscal years. The payment dates can be anticipated as January 31, 2010 and January 31, 2011.

DEED RESTRICTIONS:

The Board was presented with the deed restriction edit report for review and pictures of two homes that had failed to repair their deed restriction violations. After review, the agent was instructed to hold on accounts 601017 and 104019 until March and to forward 105015, 203035, 105041 and 105009 to the attorney.

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NEW BUSINESS:

MONUMENT REPAIR UPDATE:

The Board was advised that Texas Masonry had been instructed to order the granite portion for the sign and that they had reduced their price to meet the proposal from Brick Restoration of \$1,980.00 to rebuild the brick wall.

MARQUEE UPDATE:

The Board was advised that two proposals had been received to repair the electrical to the marquee and that Live Wire Electrical had the lowest proposal. The agent also advised that approval was given to Live Wire to make the repairs for the proposed amount of \$325.00.

SCHEDULING OF NEXT MEETING:

The next meeting is the Annual Meeting of the owners and was scheduled for Tuesday, March 31, 2009 at 6:30 p.m. at the clubhouse with a Board meeting being held one hour prior, at 5:30 p.m.

HOMEOWNER INPUT:

Numerous owners attended and expressed their concerns with the Board. Some items discussed included, but are not limited to:

- The desire to have a basketball court behind the pool area;
- Recycling services not being provided and only certain homes recycling was being removed;
- The EMS personnel are speeding on Westfield Parkway when completing their test runs;
- The possibility of installing battery powered lights at the Clay Road entry;
- Upcoming Easter Event at the park area.

ADDITIONAL BUSINESS:

The agent was instructed to obtain proposals for a full and ½ court basketball facility with a 10' fence and locking gate, proper signage and the cost for insurance coverage.

The agent was instructed to contact WCA and inform them of the recycling not being consistently picked up.

The Board instructed the agent to send a letter to the EMS requesting they cease the speeding test runs that are being done on Westfield Parkway.

The agent was also instructed to obtain pricing for battery powered lighting to be installed at the Clay Road entrance.

The Board instructed the agent to make sure the Easter Event was put into the newsletter and that the event was scheduled for April 4, 2009 from 4:00 p.m. – 5:00 p.m. at the park.

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The agent was instructed to obtain proposals to install timers on every electrical appliance in the clubhouse, including the a/c, the interior lights, the thermostat, etc.

ADJOURNMENT:

There being no further business to come before the Board, the meeting was adjourned at 8:10 p.m.

APPROVED:

Date

Secretary