

MINUTES OF MEETING
LOWE'S FARM HOMEOWNER'S ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING
OCTOBER 24, 2007

Chris Clark, Board President, called the meeting to order at 6:30 p.m. The meeting was held at 1511 Parkside Drive in Mansfield.

ATTENDEES:

The following Officers and Directors were present:

Chris Clark
Dan Sides
Liz Wright
Ben King

Member unable to attend;

Paul Blevins – proxy given to Chris Clark

The following representatives from Premier Communities were present:

Brian Ruby, Association Manager
Charles Wray

NEW BUSINESS

Prior to accepting the resignation of Ben King, he was given the opportunity to address the board and Premier on recent committee issues. There was a resolution to allow Dan Sides to assume a two year term, replacing the one held by Ben. Also, create a Member at Large seat for Ginnie Bucek.

ACTION ITEM: Motion was made by Liz Wright to accept Ben's resignation and approve the Member at Large seat to be filled by Ginnie Bucek, Seconded by Dan Sides, Passed 5-0.

OLD BUSINESS

HOA Board reviewed the letter to be sent to homeowner Dale Boyko concerning his request to appeal the ACC ruling concerning a modification request at 1201 Westridge Drive. The ACC will be given background information concerning drainage.

Discussion and approval of action on the eviction of homeowners residing in any property that has been foreclosed by the Association due to non payment of assessments.

Reviewed proposals of Criterium Engineers - \$1800.00 and Fisher & Smoucha Consulting - \$1900.00, to contract one of these independent professional vendors to provide a reserve study to the association. Company will develop a Draft Report, including a draft reserve fund analysis spreadsheet for the Board to review and make additional comments. Then they will then meet with the Board to present, answer questions and receive input.

ACTION ITEM: Liz Wright made the motion to authorize Premier to spend up to \$2000.00 to move forward with analysis, Seconded by Dan Sides, Passed 5-0.

Note: January Action Item will be to vote on amount to be budgeted for reserve fund.

During the August meeting, the board instructed Premier Communities to research and recommend a more aggressive posture concerning the enforcement of CCR and subsequent remedies because of the ongoing issues with unacceptable yard maintenance. Our discussion was tabled at the September meeting in favor of reviewing it when the entire board was available to discuss and take possible action on establishing an aggressive fine schedule for CCR violations.

Premier proposed the following is the fine schedule:

1. Friendly Reminder letters – wait one week and then will send notice with fines, this will set up for TROPA.
2. Demand Letter set at 30 days – registered letter. Chris requested that Premier set a proposed policy for fines twice in 90 days.

ACTION ITEM: Charles Wray with Premier will develop a policy concerning violations and present to the board at the November meeting

CONSENT AGENDA

Approval of Minutes from September 19, 2007 Board of Director's Meeting

Approval of August financial report provided at September 19, 2007 Board meeting

ACTION ITEM: Motion to approve by Dan Sides and Seconded by Liz Wright, Passed 5-0.

STAFF REPORT – Premier Communities

Financial Report – September 2007

Financial Statements

Delinquencies - Update on NJF Action on all accounts over \$1000.00. We currently have one home that the property is now owned by the HOA. There are two others that the proceeding is beginning to allow the HOA to taken possession.

On Violations, Brian feels there has been a good response from homeowners that reacted to legal notices, and have paid balances.

Presentation of September Violations Scoreboard

Concerning the Holiday Lighting, there was discussion with Premier on reviewing the proposal, and take possible action on the installation of holiday lighting in the common areas of the HOA. Chris Clark requested a meeting with himself, the Landscaping Committee and The Christmas Light Company, doing decorations. The meeting was set for 3:00 p.m., Saturday, Oct. 27, 2007.

Report and discussion on any evergreen contracts that remain and the planning required eliminating them.

Brian Ruby reported on the Landscape, and feels the transition to Four Square Landscape will go smoothly.

Brian Ruby updated on the Builder Signage at Entrance to Lowe's Farm. He has since e-mailed the proposed new signage and an estimated date of completion of November 5- 9, 2007

Charles Wray gave a presentation of the New Premier Software System. Program will allow homeowners to view their account balances online or even by Blackberry. Will also allow them to send requests and

view their progression. Program will allow the HOA Board to see violations, ACC requests, and contractors work orders and much more.

REVIEW OF 2008 PRELIMINARY BUDGET

Discussion over Preliminary Budget including items to be increased. Premier will prepare budget for board by November 15, 2007.

Recommendation: With the need to increase maximum interest, Premier will provide proposed Long Range investments for the HOA's Long Term, Short Term and Operating Investments.

ACTION ITEM: Motion to accept the 2008 Operating Budget was made by Paul Blevins and Seconded by Dan Sides, Passed 5-0. Board members also signed a resolution of acceptance of the budget.

EXECUTIVE SESSION

This executive session pertains to HOA membership delinquencies and is open only to LFHOA Board Members and the Management Company of record.

Traffic calming measures proposed by Lowe's Investors Group, Ltd., Alliance Communities and the City of Mansfield:

1. Three additional decorative stop signs will be installed at the Westridge Drive and Woodcrest Lane intersection.
2. Two additional decorative stop signs will be installed at the Lowe's Farm Parkway and Woodcrest Lane intersection.
3. One "Stop Ahead" sign will be installed on Woodcrest Lane adjacent to the commercial land for eastbound traffic on Woodcrest Lane.
4. Two decorative "Children at Play" signs will be installed. One to be installed to the west of the entrance to the amenity center and the other to be installed to the east of the entrance to the amenity center both on Woodcrest Lane.
5. One decorative "Local Traffic Only" sign will be installed just east of the Lowe's Farm Parkway and Woodcrest Lane intersection.
6. One "Local Traffic Only" sign will be installed at the Day Miar Road and Woodcrest intersection.
7. To the west of the entrance into Lowe's Farm, a portion of Woodcrest Lane pavement will be scored.
8. A portion of the screening wall along Alliance's east property line will be eight feet in height.
9. Access from Woodcrest Lane to the commercial development on Broad Street will be installed either in connection with the development of the second phase retail or when it is determined that the second phase retail will be delayed.

Lowe's Investors Group, Ltd. will work with the City of Mansfield to have these signs installed at the appropriate time.

Paul Blevins questioned if a lead time was required to purchase the additional 4-Way Stop at Woodcrest and Bramble signs that the Board feels appropriate, but was assured by Premier that this will be coordinated. The Board is also waiting on assistance concerning enactment of an ordinance for a 25mph speed limit in Lowe's Farm and erects the appropriate speed limit signage on the existing crime watch sign posts.

ACTION RELATING TO DISCUSSION IN EXECUTIVE SESSION

Motion to Adjourn by Chris Clark, Seconded by Ginnie Bucek, Passed 5-0, at 10:00 p.m.

November Board of Director's Meeting
4307 Woodcrest
6:30 p.m. – Wednesday, November 28, 2007