

CRIGHTON RIDGE HOMEOWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Date: December 10, 2007
Location: 13231 Ridgewater Way

Attendees: Larry Knigge, Director
Matt Paggioli, President
Judy Weidner, Director
Wayne Pyle, Director elect
John Dale, Director elect
Bert Williams, ACMI

OPENING: At 7:05 pm Mr. Paggioli opened the meeting and stated the meeting would follow the agenda forwarded to Directors by ACMI. A copy of the agenda and handouts are attached.

APPROVAL OF MINUTES: Minutes for the August 13 Board meeting and the October 25 HOA meeting were approved and signed.

MANAGEMENT REPORT: Mr. Williams reviewed the attached November financial reports and responded to board questions. Key items discussed were:

FINANCIAL

- At the end of November the association had \$175,209 in bank accounts and CD's. \$24,411 of this is 2008 assessments paid in advance.
- Board authorized ACMI action to invest cash surplus to current requirements in CD's as was done in 2007. CD's are to be of \$40-50,000 face value, 4-9 month term with staggered expiry dates.
- Revenue is in line with forecast with only two accounts for which 2007 assessments have not been paid.
- Expenses total \$156,105, 92% of the annual forecast through 92% of the year. It currently appears the association will end the year with the ability to add about \$10,000 to the reserve account. Board approved addition of any cash remaining at year end to the reserve. The exact amount to be added will be determined following closing of the books. ACMI will advise board of the amount added and the new reserve via e-mail for confirmation.
- New board members provided information required for addition of their names to the association bank documents.
- ACMI will forward a copy of the board approved collection program to the new members.

DEED RESTRICTION

- Board asked ACMI to follow-up on the following DR issues:
 - Streetlight at Plymouth and Willow Springs is not working
 - Resident in Section 3 has cut down larger trees and the fence requires repair. ACMI will send request for ARC and fence repairs.
 - Resident in Section 3 appears to have construction work underway. ACMI will send request for ARC.
 - Resident in Section 3 should store various small motorized items out of sight (4 wheel ATV's, motorcycles, etc). ACMI will send a first DR letter.

PROCEDURES

- Various procedures were discussed with incoming board members.
- Mr. Knigge moved that the ARC committee include 5 members—Judy Weidner, Matt Paggioli plus the three board members. The outgoing members accepted this recommendation and board approved the new five member ARC. Ms. Weidner agreed to continue at ARC contact with ACMI on committee actions.

- The officers for the incoming board were determined to be:
 - Mr. Knigge, President
 - Mr. Dale, Vice President
 - Mr. Pyle, Secretary/Treasurer

OTHER BUSINESS

- Mr. Knigge reported he will meet with a fence contractor recommended by ACMI later in the week to discuss various repair and replacement issues. Results will be reported to board members via e-mail.
- Ms. Weidner reported that the web site is still under preparation. Work has gone slowly due to the Holiday season.
- Members reported that two meetings have been held with County officials re drainage issues within the subdivision. However there is no new progress to report.
- Mr. Knigge reported that the hearing re the proposed chemical injection wells is later this week. Residents are encouraged that The Woodlands has joined the opposition.

BOARD AND ASSOCIATION MEETING DATES AND LOCATIONS:

- The next board meeting was set for Monday February 11 at Mr. Knigge's home. ACMI will issue an agenda about one week prior to the meeting.

Prepared By: _____
 Bert B. Williams, ACMI

Approved: _____
 Larry Knigge, Director

 John Dale, Director

 Wayne Pyle, Director

Date: _____