

Cat Mountain Homeowners Association, Inc.
Board of Directors Meeting

Date: April 14, 2008

Time: 6:30 pm

Location: CMHOA Clubhouse, 6007 Mt. Bonnell Road, Austin, TX 78731

1. Call To Order: 6:30 pm

2. Member Forum: N/A

3. Approval of Minutes:

a. Board of Directors Meeting, Feb 11, 2008. Reviewed. Mr. Harrison moved for approval of the minutes, seconded by Mr. Grant; the motion was adopted unanimously.

b. Board of Directors Meeting, Mar 10, 2008. Reviewed. Corrections were made to paragraphs 3.b., 4.b.(1), 4.b.(3) 4.e., 4.f., 6.a., 6.b., and 7.a. Corrected minutes will be reviewed again at the May 12, 2008 Board meeting for approval.

4. Financial Report. Discussed were capital improvements relating to the wooden foot bridges on the trails to the tennis court, the clubhouse water line, depreciation schedule, March telephone bill, whether there is a need to establish a policy for a 3-month cash operating level, and Common Area improvement policy.

- the Manager will get proposals for repairing the foot bridges. Proposals will reflect cost of just replacing the railings as well as replacing the entire foot bridge to include the stringers.

- the Manager will get the March telephone bill and give to Mr. Joseph.

- the Manager will get information on a few more items and give to Mr. Grant so that the depreciation schedule can be completed. Mr. Grant reported that the depreciation schedule may have over estimated some depreciation. Adjustment to the 2008 Budget will be made when the depreciation schedule is completed.

- the Manager will work with Mr. Harrison to identify areas for landscaping improvement in Common Areas and let the Board know.

a. 2007 Audit Proposal. Discussed. The Manager will get more proposals and also to resend the request for proposals to the firms that were contacted earlier.

b. Reserve Quantification Policy. Discussed and Directors felt that they covered this sufficiently during their discussion as Mr. Grant was reporting on the financials.

5. Manager's Report. The Manager will follow up and contact homeowner of 4623 Twin Valley Drive in regards to repairing the privacy cedar fence at the back of the property.

6. Old Business.

a. Verizon Proposal Update. Mr. Joseph provided handout of proposed site and iterated on latest adjustments of equipment and tower placements and the 5' easement along the front of Lot 18.

7. Committee Reports.

a. Environmental Control Committee (ECC). Dr. Fineg reported on the Committee's approval of the swimming pool plan for 5904 Westslope Drive. He also reported on his visit and meeting with Mr. Jim Parker regarding the removal of the existing house in the next few months, the conceptual plan for the new house, and Mr. Parker's pending submission of final construction plans.

b. Communications Committee. No activity to report.

c. Social/Activities Committee. No activity to report.

d. Welcome Committee. No committee member attended the meeting, however, the Manager reported that two new homeowners moved into the Association.

e. Reserve Committee. Covered during discussion of financials.

8. New Business.

a. Association Insurance. Mr. Joseph provided the schedule of insurance from the John A. Barclay Agency, Inc. Attending the meeting is Ms. Janice Beck of the John A. Barclay Agency, Inc. Ms. Beck stated that the D& O rate increased to \$2,315.00 for the next period of coverage. Ms. Beck will stated that she will get several bids for comparison and provide the information to the Board via email during the first week of May.

b. Newsletter. Discussed is the pending increase of cost and format of the next newsletter in that the Association no longer receive the free printing service provided by Mr. Adkins.

c. Landscaping. Discussion of landscape upgrades. Mr. Harrison with the Manager will evaluate areas that need upgrading and report findings at the next Board meeting.

9. Next meeting. May 12, 6:30 pm at the clubhouse.

10. Adjournment. 9:05 pm. Mr. Joseph moved for adjournment, seconded by Mr. Ma; the motioned was adopted unanimously.