

**OVERLOOK ESTATES
HOMEOWNERS' ASSOCIATION
P.O. BOX 200145
AUSTIN, TX. 78720
(512) 918-8100 Fax (512) 918-8121
Board of Directors Meeting Minutes
March 31, 2015
6:00PM
Preferred Association Management Company Offices
930 S. Bell Blvd., Suite 203
Cedar Park, TX. 78613**

Meeting Minutes

Call To Order

The meeting was called to order at 6:04 P.M.

Establishment of a Quorum

The Board was represented by David DiBonito, Tracy Diaz , Paul Belangia. The management company, Preferred Association Management Company, was represented by Doug Plas and Mauricia Rogers. Home Owner, Gail Wight and Home Owner Bob were also in attendance.

Homeowners Forum

Homeowners in attendance commented on the following items:

- The need for Electric Entry Lighting Repair
- An need for Landscaping Improvement

Review/ Approve Meeting Minutes

The Meeting Minutes from the February 25, 2015 were reviewed. David made the motion to approve, Tracy second.

Review/Approve Financial Statements

Doug provided and went over the budget report to the Board. Doug provided a better understanding of the current amount balances of the operating and reserve account. Doug explained to the Board what would remain if the Board agreed to move forward with the Electric Entry Lighting Repair.

Review Delinquency Report

The Board did not review a delinquency report. No action required

Review/Approve Bids for Electric Entry Lighting Repair

The Board reviewed the bids and unanimously agreed that Bowne electric completed a thorough inspection of what lighting repairs would need to be done.

Doug reminded the Board of the mandatory repairs and if the electrical repairs are not completed in a timely manner the present Board members can be held accountable in the state of law. The Board acknowledged and thanked Doug for important safety reminder.

David D. suggested informing the community of the cost of the repairs and lighting updates, before making a financial decision.

Tracy reminded the Board the cost of \$6,990.00 is mandatory and needs to be done.

The Board discussed using Bowne and decided not to have another meeting about the repairs, but instead motioned to contact Bowne to reduce the total cost of the combined project which is not to exceed \$9k and to communicate bid by email. Paul motioned, Tracy 2nd.

David did not agree to the \$10K bid.

Doug reminded the Board the cost is only an estimate with the possibility of costing less once the project was completed.

Committee Updates

Landscape Committee – Rob Aldridge presented the Board with various landscape improvements. The Board listened and reviewed Rob's ideas and appreciated the examples of rocks Rob brought in. The Board motioned to table the landscape improvement project. David motioned and Tracy second

New Business

- Next Board Meeting to be held within 60 days so that the bids and plans can be reviewed with possible action taken in the next couple of days.

Adjournment

Motion to adjourn the meeting; David DiBonito

Motion 2nd: Tracy Diaz

Meeting Adjourned at 7:16 P.M.